

THE  
MUNICIPALITY  
OF  
METROPOLITAN TORONTO  
CANADA



ANNUAL REPORT  
OF THE  
COMMISSIONER OF FINANCE  
1955

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*With the Compliments of*

*G. Arthur Lascelles,*

*Commissioner of Finance*

THE MUNICIPALITY OF  
METROPOLITAN TORONTO,  
185 Bloor Street East,  
Toronto 5, Ontario, Canada.



Government  
Publication:

( THE  
MUNICIPALITY  
OF  
METROPOLITAN TORONTO  
CANADA )



2nd

ANNUAL REPORT  
OF THE  
COMMISSIONER OF FINANCE  
1955

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OFFICIAL SEAL OF  
THE MUNICIPALITY OF METROPOLITAN TORONTO

EXPLANATION

WINGED COGWHEEL—Represents Industry.

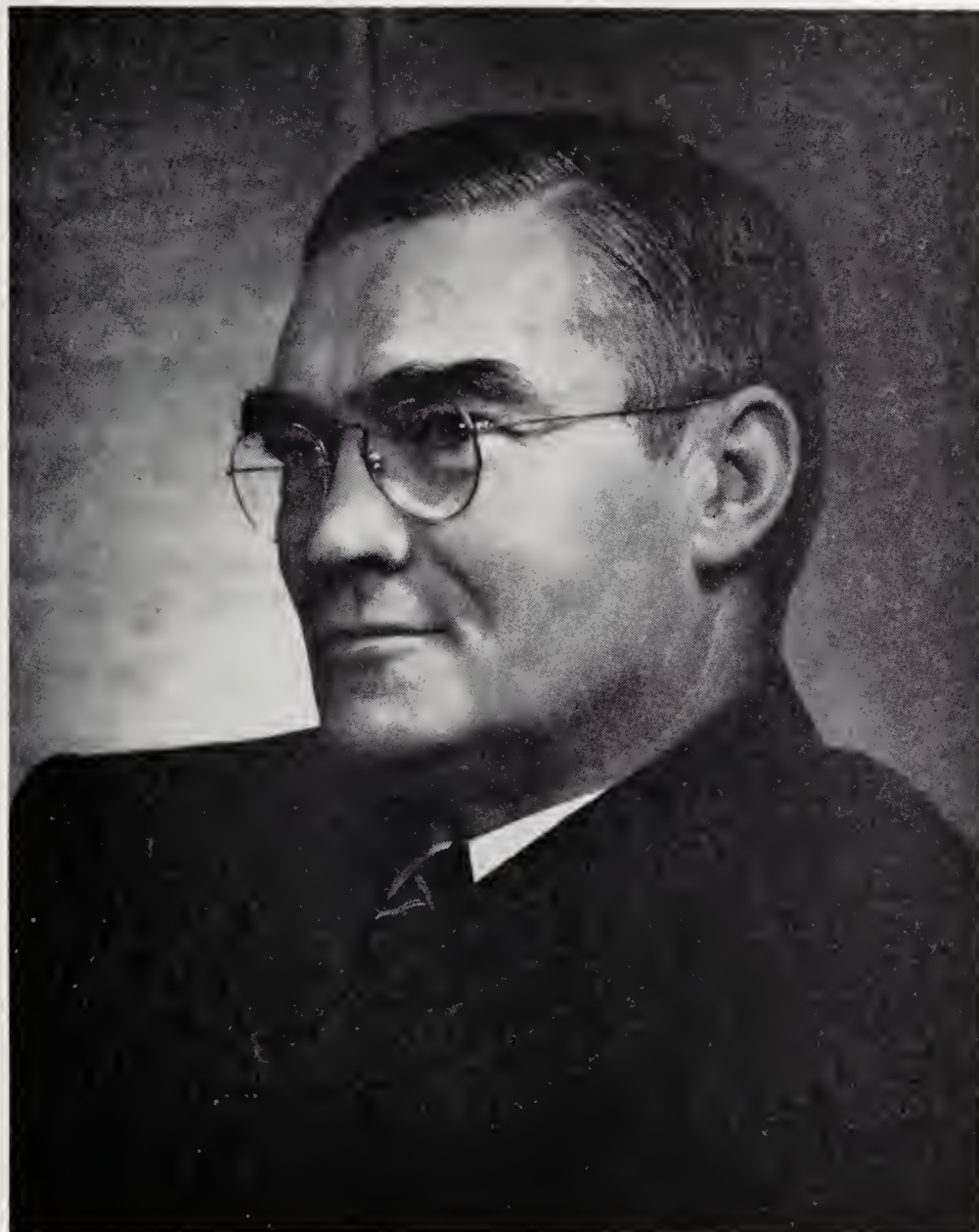
OPEN BOOKS—Stand for Education.

THE IMPERIAL CROWN—Commemorates Coronation Year of Her Majesty Queen Elizabeth II, in which year the Municipality was incorporated.

THE CHEVRON—One of the well-known heraldic ordinaries derived from the gable of a house—suggests housing.

THE CADUCEUS OR STAFF OF MERCURY, The Roman God of Commerce.

Government  
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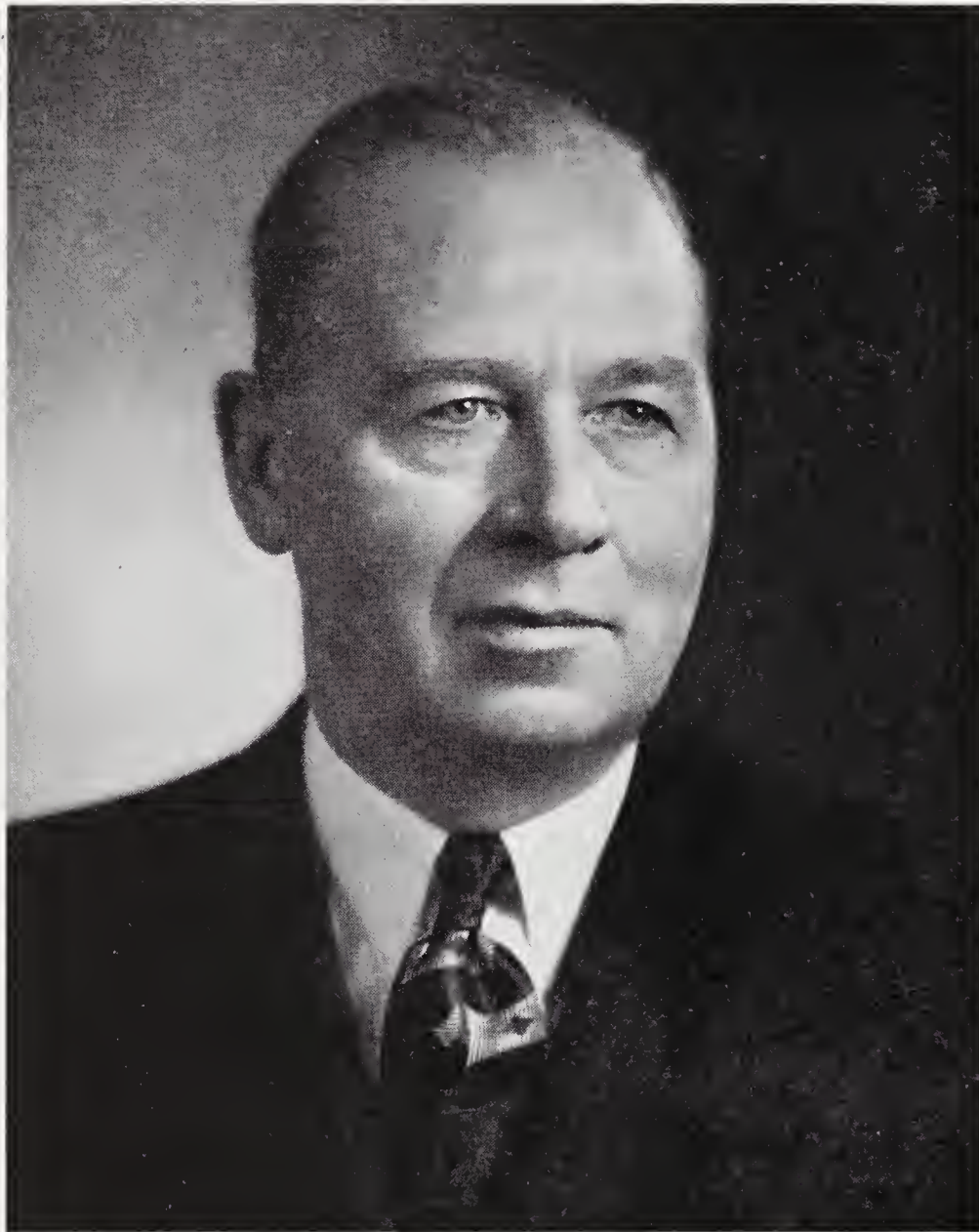
FREDERICK G. GARDINER, B.A., Q.C.  
CHAIRMAN—METROPOLITAN COUNCIL

*Reeve of the Village of Forest Hill - - 1938-1949*

*Warden of the County of York - - - 1946*

*Appointed Chairman of the Metropolitan Toronto Council  
on April 15th, 1953 by the Lieutenant-Governor in Council.*

*Elected Chairman by the Metropolitan Council for 1955,  
Re-elected for 1956.*



G. ARTHUR LASCELLES  
COMMISSIONER OF FINANCE AND TREASURER

*Entered Civic Service, City of Toronto (Treasury Department),  
April 1, 1913. Appointed Commissioner of Finance and Treasurer,  
October 1, 1941.*

*Appointed Commissioner of Finance and Treasurer of The  
Municipality of Metropolitan Toronto, May 26, 1953.*

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**METROPOLITAN COUNCIL—1955**

CHAIRMAN  
FREDERICK G. GARDINER, Q.C.

**REPRESENTATIVES**

**CITY OF TORONTO**

|                                   |        |                                    |        |
|-----------------------------------|--------|------------------------------------|--------|
| MAYOR NATHAN PHILLIPS, Q.C.       |        | ALDERMAN ALLAN GROSSMAN            | Ward 4 |
| CONTROLLER FORD G. BRAND          |        | ALDERMAN PHILIP G. GIVENS          | Ward 5 |
| CONTROLLER ROY E. BELYEA          |        | ALDERMAN (MRS.) MAY ROBINSON       | Ward 6 |
| ALDERMAN WILLIAM R. ALLEN         | Ward 1 | ALDERMAN WILLIAM C. DAVIDSON, Q.C. | Ward 7 |
| ALDERMAN WILLIAM DENNISON         | Ward 2 | ALDERMAN DONALD D. SUMMERVILLE     | Ward 8 |
| ALDERMAN HOWARD A. PHILLIPS, Q.C. | Ward 3 | ALDERMAN (MRS.) JEAN D. NEWMAN     | Ward 9 |

**SUBURBAN**

|                                          |                         |
|------------------------------------------|-------------------------|
| REEVE HARRY G. SIMPSON . . . . .         | Township of East York   |
| REEVE W. BEVERLEY LEWIS . . . . .        | Township of Etobicoke   |
| REEVE CHARLES O. BICK . . . . .          | Village of Forest Hill  |
| MAYOR HOWARD T. BURRELL . . . . .        | Town of Leaside         |
| REEVE (MRS.) MARIE CURTIS . . . . .      | Village of Long Branch  |
| MAYOR W. A. EDWARDS . . . . .            | Town of Mimico          |
| MAYOR D. R. RUSSELL . . . . .            | Town of New Toronto     |
| REEVE FREDERICK J. McMAHON, Q.C. . . . . | Township of North York  |
| REEVE OLIVER E. CROCKFORD . . . . .      | Township of Scarborough |
| REEVE (MRS.) DOROTHY HAGUE . . . . .     | Village of Swansea      |
| MAYOR HARRY CLARK . . . . .              | Town of Weston          |
| REEVE FRED W. HALL . . . . .             | Township of York        |

**EXECUTIVE COMMITTEE**

FREDERICK G. GARDINER, Q.C., Chairman

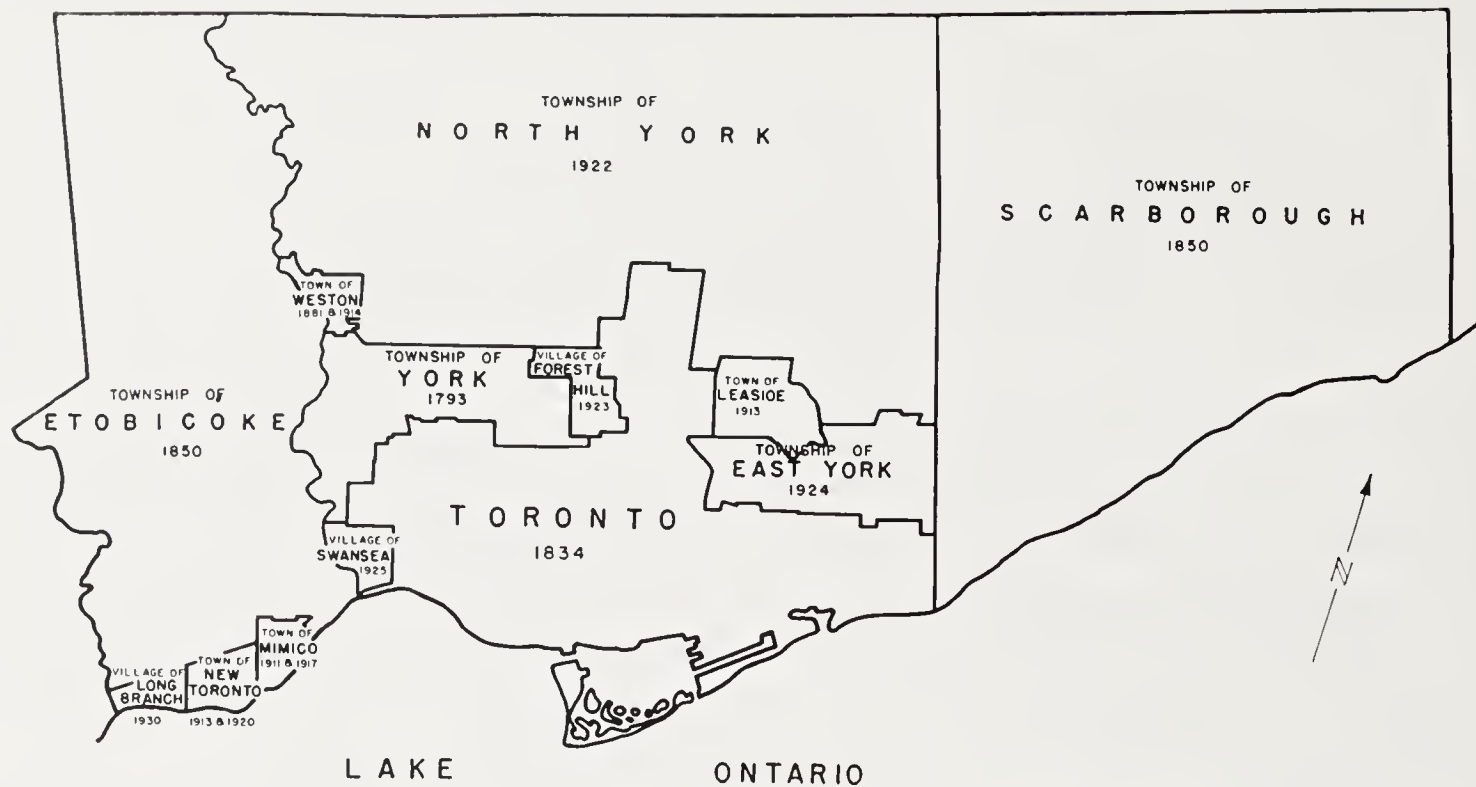
|                       |                     |
|-----------------------|---------------------|
| NATHAN PHILLIPS, Q.C. | FORD G. BRAND       |
| CHARLES O. BICK       | OLIVER E. CROCKFORD |

## **HEADS OF DEPARTMENTS—1955**

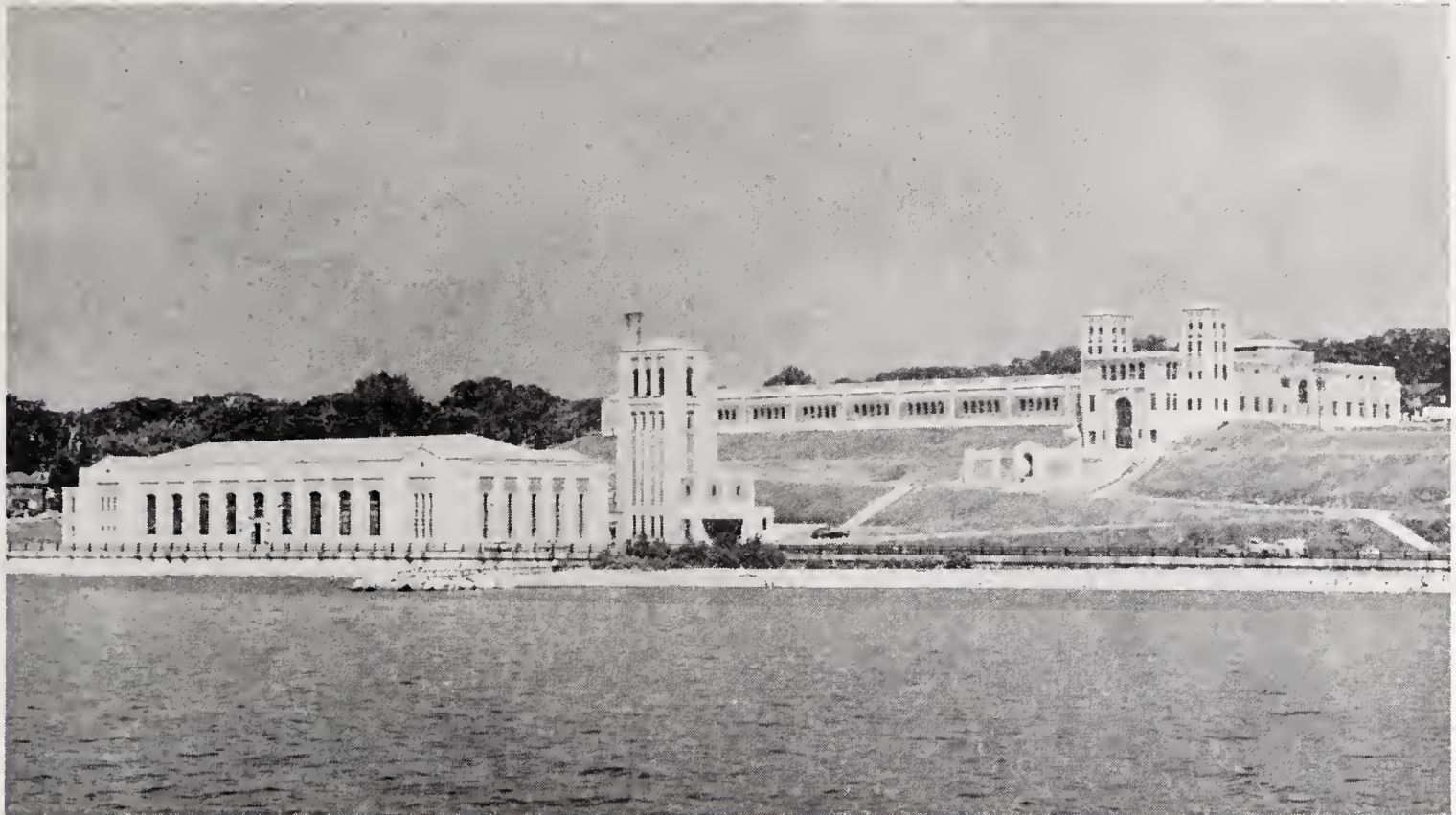
|                                      |                                                                    |
|--------------------------------------|--------------------------------------------------------------------|
| LESLIE B. ALLAN, B.A.Sc., P.Eng..... | Commissioner of Works and Roads                                    |
| S. CASS, B.A.Sc., P.Eng.....         | Traffic Engineer                                                   |
| WILBERT W. GARDHOUSE.....            | Clerk                                                              |
| GEORGE H. GLENNIE, B.A., F.C.A.....  | Auditor                                                            |
| A. J. B. GRAY.....                   | Assessment Commissioner                                            |
| G. ARTHUR LASCELLES.....             | Commissioner of Finance and Treasurer                              |
| J. A. R. MASON, Q.C.....             | Commissioner and Co-ordinating Officer<br>of the Court of Revision |
| C. FRANK MOORE, Q.C.....             | Solicitor                                                          |
| G. W. NOBLE.....                     | Personnel Officer                                                  |
| R. J. SMITH.....                     | Commissioner of Welfare and Housing                                |
| T. W. THOMPSON, B.S.A.....           | Parks Commissioner                                                 |

# MUNICIPALITIES FORMING METROPOLITAN TORONTO

(Showing years of Incorporation)



DOWNTOWN TORONTO SKYLINE



### R. C. HARRIS WATER PURIFICATION AND PUMPING PLANT

(Present Rated Capacity—100,000,000 gallons per day)



### EXTENSION TO R. C. HARRIS WATER PURIFICATION AND PUMPING PLANT

(To increase capacity from 100,000,000 to 200,000,000 gallons per day)

(Estimated Cost \$7,500,000)

PRINCIPAL STATISTICS  
OF  
METROPOLITAN TORONTO

|                                                                 |                        |
|-----------------------------------------------------------------|------------------------|
| Population.....                                                 | 1,304,363              |
| Area.....                                                       | 240 sq. miles          |
| Assessment: .....                                               | \$2,952,196,368        |
| Industrial, Commercial, etc. ....                               | \$1,384,041,741        |
| Residential.....                                                | 1,568,154,627          |
| Building Permits—1955:                                          |                        |
| Number.....                                                     | 22,500                 |
| Value.....                                                      | \$481,855,000          |
| Schools (Public and Secondary).....                             | 314                    |
| Paved Roads:.....                                               | 1,353 miles            |
| Metropolitan.....                                               | 239 miles              |
| Area Municipalities.....                                        | 1,114 miles            |
| Streetcar and Subway Track and Bus Routes.....                  | 459 miles              |
| Motor Vehicle Registrations—1955 (approximate).....             | 420,000                |
| Sewers: .....                                                   | 2,028 miles            |
| Metropolitan.....                                               | 62 miles               |
| Area Municipalities.....                                        | 1,966 miles            |
| Watermains:.....                                                | 1,944 miles            |
| Metropolitan.....                                               | 132 miles              |
| Area Municipalities.....                                        | 1,812 miles            |
| Water Consumption—1955.....                                     | 54,119,234,000 gallons |
| Telephone Installations.....                                    | 573,000                |
| Manufacturing Establishments:                                   |                        |
| Number.....                                                     | 4,666                  |
| Number of Employees.....                                        | 200,565                |
| Bank Clearings—1955.....                                        | \$55,629,000,000       |
| Stock Exchange—Average Number of Shares Traded Daily, 1956..... | 6,055,000              |
| Harbour Cargo Tonnage—1955.....                                 | 4,500,000              |

**ANNUAL REPORT**  
**OF THE**  
**COMMISSIONER OF FINANCE**  
**THE MUNICIPALITY OF METROPOLITAN TORONTO**  
**1955**

---

Mr. Frederick G. Gardiner, Q.C., Chairman,  
 and Members of the Council of  
 The Municipality of Metropolitan Toronto,  
 Toronto, Ontario.

Toronto, September 29, 1956.

Dear Sirs:

I am pleased to submit the Annual Report on the financial affairs of The Municipality of Metropolitan Toronto for the year ended December 31, 1955.

The Municipality of Metropolitan Toronto Act, 1953 (Statutes of the Province of Ontario, 2 Elizabeth II, Chap. 73), provided for the federation of the Municipalities in the Toronto Metropolitan Area for certain financial and other purposes. By this Act the inhabitants of the following Municipalities were constituted a body corporate, under the name of "The Municipality of Metropolitan Toronto":

City of Toronto

|                        |                         |
|------------------------|-------------------------|
| Township of East York  | Town of New Toronto     |
| Township of Etobicoke  | Township of North York  |
| Village of Forest Hill | Township of Scarborough |
| Town of Leaside        | Village of Swansea      |
| Village of Long Branch | Town of Weston          |
| Town of Mimico         | Township of York        |

The above Municipalities are referred to in this report as the "Area Municipalities" and The Municipality of Metropolitan Toronto as the "Metropolitan Corporation".

In the 1954 Report the administrative organization, functions and powers of the Metropolitan Corporation, The Metropolitan School Board and the Toronto Transit Commission, as set out in The Municipality of Metropolitan Toronto Act, 1953, were described in considerable detail. In this Report such information in this regard is given only to the extent required to provide a proper understanding of 1955 operations; but significant extensions of responsibilities and powers through amendments to the Act in 1955 and 1956 are dealt with more fully.

## REVENUES AND EXPENDITURES

The following statement of revenues and expenditures in 1955 has been prepared on a functional rather than a departmental basis with a view to indicating the cost, both gross and net, of the services and financial obligations for which the Metropolitan Corporation became responsible under the Metropolitan Toronto Act.

### STATEMENT OF REVENUES AND EXPENDITURES

for the Year ended December 31, 1955

| <u>Classification</u>                                                   | Gross<br>Expenditures<br>including<br>Debt Charges | Revenues<br>Provincial<br>Grants | Sundry, Sur-<br>pluses from<br>1954 and<br>Metro Levies | Net Costs<br>of Specific<br>Services and<br>1955<br>Surpluses |
|-------------------------------------------------------------------------|----------------------------------------------------|----------------------------------|---------------------------------------------------------|---------------------------------------------------------------|
| <u>GENERAL</u>                                                          |                                                    |                                  |                                                         |                                                               |
| Health and Welfare.....                                                 | \$ 8,068,956                                       | \$ 997,049                       | \$ 736,098                                              | \$ 6,335,809                                                  |
| Roads.....                                                              | 5,205,648                                          | 1,443,815                        | 8,223                                                   | 3,753,610                                                     |
| Sewage System.....                                                      | 3,375,082                                          | .....                            | 17,626                                                  | 3,357,456                                                     |
| Administration—general.....                                             | 2,847,697                                          | .....                            | 141,114                                                 | 2,706,583                                                     |
| Administration of Justice, Registry<br>Offices and Traffic Control..... | 2,110,596                                          | 189,962                          | 417,534                                                 | 1,503,100                                                     |
| Parks.....                                                              | 85,051                                             | .....                            | .....                                                   | 85,051                                                        |
| Unclassified .....                                                      | 152,101                                            | 39,112                           | 16,485                                                  | 96,504                                                        |
|                                                                         | <u>\$21,845,131</u>                                | <u>\$ 2,669,938</u>              | <u>\$ 1,337,080</u>                                     | <u>\$17,838,113</u>                                           |
| Provincial Government Unconditional<br>Per Capita Grant.....            | .....                                              | 4,982,100                        | .....                                                   | Deduct:<br>4,982,100                                          |
| Surplus From 1954.....                                                  | .....                                              | .....                            | 621,294                                                 | 621,294                                                       |
| General Levy.....                                                       | .....                                              | .....                            | 13,261,355                                              | 13,261,355                                                    |
| Share of Supplementary Taxes Less<br>Deficiencies .....                 | .....                                              | .....                            | 295,296                                                 | 295,296                                                       |
| Total General.....                                                      | <u>\$21,845,131</u>                                | <u>\$ 7,652,038</u>              | <u>\$15,515,025</u>                                     | <u>\$ 1,321,932 S</u>                                         |
| <u>EDUCATION</u> .....                                                  | <u>\$33,460,983</u>                                | <u>\$ 9,236,177</u>              | <u>\$.....</u>                                          | <u>\$24,224,806</u>                                           |
| Surplus From 1954.....                                                  | .....                                              | .....                            | 1,275,624                                               | Deduct:<br>1,275,624                                          |
| Educational Levy.....                                                   | .....                                              | .....                            | 22,773,201                                              | 22,773,201                                                    |
| Share of Supplementary Taxes Less<br>Deficiencies .....                 | .....                                              | .....                            | 514,697                                                 | 514,697                                                       |
|                                                                         | <u>\$33,460,983</u>                                | <u>\$ 9,236,177</u>              | <u>\$24,563,522</u>                                     | <u>\$ 338,716 S</u>                                           |
| Total General and Education.....                                        | <u>\$55,306,114</u>                                | <u>\$16,888,215</u>              | <u>\$40,078,547</u>                                     | <u>\$ 1,660,648 S</u>                                         |
| <u>WATERWORKS</u> (Self-sustaining).....                                | <u>5,790,443</u>                                   | .....                            | <u>5,976,776</u>                                        | <u>186,333 S</u>                                              |
| <u>DEBT CHARGES RECOVERABLE</u>                                         |                                                    |                                  |                                                         |                                                               |
| Toronto Transit Commission.....                                         | 3,945,737                                          | .....                            | 3,945,737                                               | .....                                                         |
| Area Municipalities.....                                                | 3,253,045                                          | .....                            | 3,253,045                                               | .....                                                         |
|                                                                         | <u>\$68,295,339</u>                                | <u>\$16,888,215</u>              | <u>\$53,254,105</u>                                     | <u>\$ 1,846,981 S</u>                                         |

S—Surplus

## Health and Welfare (See Pages 47 and 50)

Though the term Health has been adopted as part of the caption for the classification of expenditures herein, it should be noted that as a Metropolitan function it refers generally to hospitalization, rather than Public Health services, such as medical and dental services, public health nursing, food inspection, etc., which remain the responsibility of the Area Municipalities.

Approximately 56% of hospitalization net expenditures in 1955 of \$4,048,855 was a statutory obligation with respect to indigent patients. The balance was made up of grants to hospitals of \$1,711,369 (\$854,369 on account of operating deficits and \$857,000 as aid in building construction) and administrative costs of \$59,473. Grants on account of operating deficits include a grant of \$196,842 to the City of Toronto to cover the 1954 deficit with respect to the Riverdale Isolation Hospital. An amendment in 1956 to the Metropolitan Toronto Act empowers the Metropolitan Corporation to establish and operate a public hospital and an isolation hospital and for such purposes the Riverdale Isolation Hospital will become vested in the Metropolitan Corporation on January 1, 1957.

Payments to Children's Aid Societies amounted to \$2,262,870, of which \$2,075,930 represented payments made in accordance with statutory requirements. This cost was abated by recoveries of \$25,087 from parents and grants of \$540,129 from the Provincial Government based upon 25% of the net expenditure established in accordance with the statutory rate. Prior to January 1, 1955, the Provincial Government contributed only towards the net expenditure with respect to children made wards of Children's Aid Societies on orders of a judge, which is a statutory obligation of the municipality. Under The Child Welfare Act, 1954, which came into force on January 1, 1955, where the municipality, rather than a judge, with the consent of the person in charge of a child, authorizes a children's aid society to furnish temporary care and shelter and pays the statutory rate, the Provincial Government also contributes 25% of such net expenditure.

The Metropolitan Corporation is statutorily required to erect and maintain Homes for the Aged and is empowered to do so either within or outside the Metropolitan Area. The gross expenditure on this account in 1955 amounted to \$1,269,187. After recoveries of \$342,056 from residents, \$17,045 sundry revenues and \$456,920 from Provincial Government Grants, the Metropolitan Corporation was responsible for raising \$453,166 by levy against the Area Municipalities. During 1955, the Metropolitan Corporation operated only one Home for the Aged, viz. "Lambert Lodge" located in the City of Toronto with a capacity of approximately 750. However, to date in 1956 two additional Homes for the Aged have come into operation, viz. "Greenacres" a newly constructed Home at Newmarket, Ontario, with a capacity of 535 and "Hilltop Acres" in the City of Toronto acquired from the Federal Government, Department of Veterans Affairs, with a capacity of 200. Furthermore, sites have been purchased for three other Homes and low cost housing now under construction (128 suites) will be completed early in 1957.

## Roads (See Pages 47 and 50)

The Metropolitan Corporation is responsible only for roads designated as part of the Metropolitan Roads System and generally speaking these roads are major traffic arteries.

Current expenditures in 1955 amounted to \$5,205,648 of which \$3,835,968 was for maintenance and \$1,369,680 for principal and interest charges with respect to assumed and new debenture debt. It may be noted that the maintenance expenditure of \$3,835,968 includes \$113,501 for items of a capital nature and \$157,796 for the Corporation's share (25%) of the maintenance costs of County Roads, i.e., outside of the Metropolitan Area. A 1956 amendment to the Metropolitan Toronto Act

provides that the Metropolitan Corporation may contribute its appropriate share of the administrative expenses of the Toronto and York Roads Commission in addition to its statutory liability in respect of such roads.

The Provincial Grant of \$1,443,815 represents 50% of approved maintenance expenditures on roads. Such approved expenditures exclude Corporation's share of County Roads, cleaning costs and certain administrative expenses.

Capital expenditures on all road projects in 1955 were \$10,231,814 of which recoveries (chiefly from the Provincial Government) amounted to \$5,721,079.

Over the ten-year period 1956 to 1965 inclusive, gross capital expenditures for roads are estimated at \$145,617,000 of which approximately \$74,776,000 will be recovered, chiefly by way of Provincial Government subsidy. Some of the major projects for which provision is made therein are: Lakeshore Expressway and Queen Street West Extension, Don Valley Parkway, Eglinton Avenue East and West Extensions, Dundas Street West Widening including Overpass at Royal York Road, Lawrence Avenue Widening East and West, and Spadina Road Extension.

### **Sewage System** (See Pages 48 and 50)

The Metropolitan Corporation is responsible for the operation of all permanent sewage treatment plants and the necessary trunk sewers for the collection and disposal of sewage. Current expenditure on this account amounted to \$3,375,082 in 1955 of which \$2,000,706 was for ordinary operating costs and \$1,374,376 was for principal and interest charges with respect to assumed and new debenture debt. Capital expenditures in 1955 amounted to \$2,060,392 and over the next ten years are estimated at \$61,744,000. Two major projects provided for therein and now in progress are:

- (a) Main Sewage Treatment Plant Enlargement—On completion, plant will have capacity of 120,000,000 gallons per day and permit removal of 95% of solids, as compared with present capacity of 84,000,000 gallons per day and removal of 55% of solids.
- (b) Humber Sewage Treatment Plant—The initial plant will have a capacity of 50,000,000 gallons per day and the ultimate plant a capacity of 100,000,000 gallons per day. Provision is being made for removal of 95% of solids.

In addition to the above estimated capital expenditures for the next ten years of \$61,744,000 it is expected that approximately \$10,834,000 will be spent on plants, trunk sewers and other sewage facilities which will be financed by charges against the subdividers of residential and industrial lands. A major item in this category is the primary plant of the Highland Creek Sewage Treatment project, now nearing completion, which has a capacity of 4,000,000 gallons per day and provides for removal of 95% of solids from increasing sewage.

### **Administration of Justice, Registry Offices and Traffic Control**

In the 1954 Annual Report, expenditures under this section were classified as "Administration of Justice and Traffic Control". An amendment in 1955 to the Metropolitan Toronto Act vested the Registry and Land Titles Offices for the City of Toronto and the East and West Ridings of the County of York in the Metropolitan Corporation. Expenditures and revenues in this connection are included herein and the caption, therefore, revised in accordance therewith.

The Metropolitan Corporation pays all costs for the Administration of Justice within the Metropolitan Area with certain exceptions, such as expenses for police and magistrates' courts, division courts accommodation and judges' salaries, subject to certain recoveries from the Province and recoveries from the County of York with respect to its jurisdiction outside the Toronto Metropolitan Area.

Expenditures in 1955 under this classification were as follows:

|                                                                                                                                                               |             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Jail—Full cost of operation and maintenance of Toronto Jail vested in Metropolitan Corporation under Act.....                                                 | \$ 565,692  |
| General Courts and Inquests—Provision of accommodation; fees re witnesses, jurors, sheriffs and coroners; conveyance of prisoners, etc.                       | 503,131     |
| Juvenile and Family Courts (including Children's Observation Home)—Provision of accommodation and salaries (including judges').....                           | 242,264     |
| Registry Office Buildings—Maintenance and operating costs; payment to Area Municipalities on account of compensation for County registry office building..... | 317,008     |
| Boys' and Girls' Training Schools—Statutory per diem payments toward maintenance and education.....                                                           | 80,745      |
| Traffic Control—Maintenance of Traffic signals, markings and signs, etc., re Metropolitan Roads .....                                                         | 398,534     |
| Debenture debt charges re new Juvenile and Family Court building.....                                                                                         | 3,222       |
|                                                                                                                                                               | <hr/>       |
|                                                                                                                                                               | \$2,110,596 |
|                                                                                                                                                               | <hr/>       |

In abatement of the above expenses, the Metropolitan Corporation received \$189,962 from the Provincial Government, chiefly admissible maintenance costs of prisoners charged under the Criminal Code but also on account of Crown Witnesses' and Coroners' Fees. Other revenues amounted to \$417,534, including \$296,426 received by way of surplus fees and the County's share of expenses of the Registry and Land Titles Offices, \$56,301 from Court Fines and Fees, \$22,276 from the County of York (share of Administration of Justice expenses) and \$22,768 from the Area Municipalities (use of Jail for lock-up purposes).

In 1955, capital expenditures amounted to \$441,950 on the new Juvenile and Family Court building now under construction and \$65,864 on a major addition being made to the existing Jail. The Juvenile and Family Court building will include accommodation for the detention of children pending appearance in the Juvenile Court.

#### **Parks** (See Page 49)

During 1955 and to date in 1956 the following major steps have been taken in the development of park and green belt areas on a Metropolitan basis:

- (a) Except for about ten properties, settlements have been made or agreed upon with respect to the 356 properties expropriated in the flood danger areas of the Village of Long Branch and the Townships of Etobicoke, North York and Scarborough following Hurricane Hazel in October, 1954. Demolition of the respective buildings has been largely completed.
- (b) Carson Park lands located just beyond the northerly limits of the City of Toronto were purchased from the City, and in August, 1956 the new Club House and 18-hole municipal golf course constructed thereon were officially opened.
- (c) The James Gardens, an 11-acre estate in the Township of Etobicoke, and the Edwards Gardens, a 26-acre estate in the Township of North York, were purchased and leased to the respective townships for parks purposes.

- (d) By amendment to the Metropolitan Toronto Act in 1956 all lands comprising Toronto Islands, except such land used or required for the Toronto Island Airport, were vested as of January 1, 1956, in the Metropolitan Corporation for parks purposes, subject to existing leases. Furthermore, the amending Act of 1956 authorized the Metropolitan Corporation to establish and, subject to Municipal Board approval, to assume any existing zoological gardens. In accordance therewith, the Metropolitan Corporation is assuming the Riverdale Zoo from the City of Toronto.

Particularly in view of the aforementioned developments a Metropolitan Parks Department was established about the middle of 1955. While departmental expenditures amounted to only \$17,771 in 1955, total current expenditures for parks purposes were \$85,051 including \$22,000 on account of the operating deficit and improvements of James Gardens and \$45,280 debenture principal and interest charges.

Capital expenditures in 1955 amounted to \$2,213,564, of which \$1,463,199 was for acquisitions of properties in the flood danger areas. The estimated cost of acquiring all such properties (including compensation with respect to damaged or destroyed buildings) was \$1,660,000, of which \$1,045,000 would be contributed by the Federal and Provincial Governments and the balance shared by the Metropolitan Corporation and the respective Area Municipalities.

#### **Unclassified** (See Pages 49 and 51)

Expenditures and revenues dealt with under this heading for various reasons cannot be grouped for broad functional classification. In 1955 there were two principal items in this category, namely the Metropolitan Corporation's cost with respect to the Civil Defence Organization and the net cost of temporary financing.

An amendment to the Metropolitan Toronto Act in 1955 authorized the Metropolitan Corporation to establish or maintain civilian defence committees and provide moneys for air raid precaution or other similar work within the Toronto Metropolitan Area. In accordance therewith The Metropolitan Toronto Civil Defence Organization was formed as of April 1, 1955. Expenditures in this connection for 1955 amounted to \$60,781, of which \$39,112 has been received on account of the Federal and Provincial Governments' share (75%) of such costs.

Interest on temporary financing amounted to \$91,320. This amount represents the cost of temporarily financing current expenditures pending payments from the Area Municipalities on account of the Metropolitan levy and capital expenditures pending debenture issuance, less recoveries from Area Municipalities on account of capital financing undertaken on their behalf. It should be noted that this amount includes temporary interest costs in connection with the current financing of The Metropolitan School Board and capital financing for the local Boards of Education but does not include such costs with respect to Toronto Transit Commission and Metropolitan waterworks operation.

#### **Administration—general** (See Pages 48 and 50)

Expenditures of \$2,847,697 under this heading represent the cost of overall administration exclusive of such costs specifically relating to the services previously discussed. Of the total expenditure, 64% was required for assessment of properties within the Toronto Metropolitan Area, for which the Metropolitan Corporation became exclusively responsible under the Act. The balance is made up of costs for general administrative departments such as Treasury, Clerk's, Audit and Legal as well as the Metropolitan Toronto Planning Board and sundry other expenses. Revenues of \$141,114 derived chiefly from the general administrative charge of \$100,000 to waterworks operation have been considered as an abatement of the costs of administration.

While most of the accommodation required for the work of the Metropolitan Corporation is at present rented at various locations, the Municipal Building of the County of York, located in the City of Toronto, was purchased during 1954 and is used chiefly for Council and Committee meetings and related administrative offices. Debenture Debt charges in respect of such building amounted to \$34,702. Eventually Metropolitan Departments will be centralized in a proposed new Municipal Building.

### **Provincial Government Unconditional Per Capita Grant**

Under 1953 legislation, the Provincial Government pays unconditional grants to all Municipalities ranging from \$1.50 per capita in the case of very small Municipalities to \$4.00 per capita in the case of Municipalities having a population of over 750,000. This grant is for the purpose of assisting Municipalities in the provision of Welfare Services, Social Services, Administration of Justice and other services. In this connection, it may be noted that the legislation fixes the population upon which such grants will be made on the basis of the 1951 Federal Government census, after deduction of inmates of institutions, residents in Defence establishments and certain other temporary residents, with provision for adjustment upward with respect to each 7% increase. In 1955, the Metropolitan Corporation on the basis of \$4.00 per capita received a grant of \$4,982,100.

### **Metropolitan General Levy (See Page 53)**

In 1955, the net amount (i.e., after Provincial Government grants and other revenues) levied for the purposes of the Metropolitan Corporation other than schools was \$13,261,355. In accordance with the Act, each Area Municipality was required to levy against its taxpayers and pay over to the Metropolitan Corporation the proportion of this amount that the assessed value of rateable property in that municipality bore to the total assessed value of rateable property in the whole Metropolitan Area.

Under The Assessment Act, the Metropolitan Corporation is entitled to receive its proportion of supplementary taxes levied by the Area Municipalities but is required to pay its share of all tax deficiencies. In the 1954 Report, supplementary Taxes were set up as a deferred credit to be applied in abatement of the 1955 tax levy, in accordance with the respective legislation at that time, and the deficiencies were included in expenditures. In this Report, supplementary taxes of \$370,310 for 1955 are included in revenues, in accordance with an amendment to the legislation, and tax deficiencies of \$75,014 are treated as contra thereto which results in a net revenue of \$295,296. The 1954 supplementary taxes were credited to the revenue fund surplus account in 1955.

### **General Surplus (See Page 38)**

The Surplus for 1955 on general account amounted to \$1,321,932, which arose from the fact that revenues were in excess of estimates by \$386,134 and expenditures were below estimates by \$935,798. Credited to Surplus Account in 1955, this amount together with a credit of \$233,892 for 1954 supplementary taxes less an adjustment of \$8,643 resulted in a total surplus of \$1,547,181 to be carried forward as a revenue item to abate the 1956 Metropolitan Levy.

### **Education (See Pages 49 and 52)**

Gross expenditures on account of Education amounted to \$33,460,983 of which \$28,040,269 represents maintenance assistance payments by The Metropolitan School Board to local Boards of Education within the Metropolitan Area and \$5,321,341 principal and interest payments with respect to assumed debenture debt of the Area Municipalities and new debentures issued by the Metropolitan Corporation. Maintenance assistance payments are made on a per pupil basis of average daily

attendance in the preceding year. In 1955, such payments were at the per pupil rates of \$150 in the case of Public Elementary Schools, \$250 in the case of Academic Secondary Schools and \$300 in the case of Vocational Secondary Schools, with additional payments in respect of handicapped children in special classes to bring such payments in those cases to approximate full maintenance costs. In 1956 a new basis of \$400 has been established with respect to technical and handicraft students and a new policy adopted of paying the higher commercial, technical and handicraft grants for all students taking such instruction, irrespective of the classification of the school. This new policy assures more equitable treatment of all Boards of Education of the Area Municipalities.

Provincial Government grants received by The Metropolitan School Board amounted to \$9,236,177 in 1955. In this connection, it may be noted that each local Board of Education applies for all Provincial grants but that, with the exception of any special grants (such as the per pupil grant of \$4.00 in 1955 and \$6.00 in 1956) and those in respect of milk for pupils, night schools and books, payments are made to The Metropolitan School Board.

In 1955, the net amount (i.e., after Provincial Government grants, previous year's surplus, etc.) levied for the requirements of The Metropolitan School Board and for principal and interest payments with respect to assumed and new debenture debt was \$22,773,201. This levy of \$22,773,201 was made up of \$15,450,590 for Public School purposes and \$7,322,611 for Secondary School purposes. In accordance with the Metropolitan Toronto Act, each Area Municipality was required to levy against its taxpayers and pay over to the Metropolitan Corporation a proportion of these amounts determined as follows:

- (a) In the case of the levy for Public School purposes—an amount representing the proportion that the assessed value of property rateable for Public School purposes in that municipality bore to the total assessed value of property rateable for Public School purposes in the whole Metropolitan Area.
- (b) In the case of the levy for Secondary School purposes—an amount representing the proportion that the assessed value of property rateable for Secondary School purposes in that municipality bore to the total assessed value of property rateable for Secondary School purposes in the whole Metropolitan Area.

Upon reference to the statement on page 53, it will be seen that the Public School levy was distributed on an assessment of \$2,554,426,109 and the Secondary School levy on an assessment of \$2,685,371,188. The difference between these two assessments represents property rateable for the requirements of Roman Catholic Primary Schools rather than Public Elementary Schools. In this connection, it should be noted that the Roman Catholic Primary Schools in the Metropolitan Area are practically all under the jurisdiction of the Metropolitan Separate School Board although two other Separate School boards function within the area. The Separate School boards are independent of both the Metropolitan Council and The Metropolitan School Board with respect to debenture issuance and all other matters.

As pointed out in the discussion of the General levy, the Metropolitan Corporation is entitled to receive its proportion of supplementary taxes levied by the Area Municipalities but is required to pay its share of all tax deficiencies. These taxes amounting to \$647,640 with respect to education less deficiencies of \$132,943 resulted in a net revenue for 1955 of \$514,697. In 1954 supplementary taxes were set up as a deferred credit and deficiencies included in expenditures.

A surplus of \$338,716 on 1955 operations, together with \$511,948 from 1954 supplementary taxes less an adjustment of \$16,626, resulted in a total surplus of \$834,038 to be carried forward as a revenue item to abate the 1956 Metropolitan levy for education purposes. (See Surplus Account page 41.)

While, subject to the approval of The Metropolitan School Board, the local boards continue to be responsible for the construction of their schools, the Metropolitan Corporation has exclusive power to issue any debentures required for financing of the cost. During the years 1954 and 1955 the local Boards applied for and received approval of The Metropolitan School Board and the Metropolitan Council for the following new school projects to be financed by the issuance of Metropolitan Toronto debentures:

| New Buildings<br>(including additions)<br>and Sites | 1954   |                     | 1955   |                     |
|-----------------------------------------------------|--------|---------------------|--------|---------------------|
|                                                     | Number | Approximate<br>Cost | Number | Approximate<br>Cost |
| Public Schools.....                                 | 62     | \$11,710,000        | 71     | \$15,147,000        |
| Secondary Schools.....                              | 14     | 7,700,000           | 10     | 4,779,000           |
| Sites.....                                          | 13     | 443,000             | 50     | 2,846,000           |
| Total.....                                          | ....   | \$19,853,000        | ....   | \$22,772,000        |

Debenture issues for new capital expenditures to the extent that they are eligible for legislative grants are repayable by annual levies against all the Area Municipalities and the balance by levies against the particular Area Municipalities in which the respective local Boards of Education have jurisdiction. Of the \$22,772,000 capital expenditure approved in 1955, approximately 60% is eligible for Provincial Government grants. It should be noted that such grants, representing about 26% of the total cost, will be received annually over the lifetime of the respective debenture debts.

The Metropolitan School Board and the Metropolitan Council in the latter part of 1954 agreed upon a formula establishing maximum amounts for which debentures would be issued with respect to various classes of schools. Any capital costs in excess of the limits fixed by this formula must be met as a current charge by the respective local Boards of Education. These restrictions on capital costs operate toward accomplishing adequate basic educational facilities throughout the Toronto Metropolitan Area.

### **Waterworks** (See Pages 49 and 52)

The Metropolitan Corporation is responsible for the production, treatment, storage and wholesale distribution of water to the Area Municipalities. All existing works and necessary trunk mains of the Area Municipalities or any local boards thereof were transferred to the Metropolitan Corporation without compensation except that they were relieved of the necessity of providing funds to meet all future principal and interest charges with respect to any debenture debt outstanding against these facilities. Rates fixed by the Metropolitan Council are required to be sufficient to make the system self-sustaining after providing for such maintenance, renewals, depreciation, debt charges and reserves as the Council deems proper and any surplus revenues not required for such purposes must remain at the credit of the System.

Current expenditures in 1955 with respect to the waterworks system amounted to \$5,790,443, of which \$2,697,845 was for operation and maintenance of pumping stations, filtration plants, reservoirs, intakes, trunk mains, etc. and treatment of water, \$2,265,745 for principal and interest charges with respect to assumed debenture debt and Metropolitan debentures, \$464,508 for general administration and \$362,345 for taxes payable to Area Municipalities.

Revenues for 1955 amounted to \$5,976,776, derived almost entirely from wholesale water charges to the Area Municipalities. The surplus for the year of \$186,333, together with the 1954 surplus of \$68,456 and an unrequired balance of funds transferred from certain reserve accounts of \$24,232, resulted in an accumulated surplus of \$279,021 as at December 31, 1955. (See Page 46.)

Capital expenditures for additional waterworks plant, extensions to existing works and provision of trunk mains in 1955 amounted to \$3,803,355. Over the next ten years, capital expenditures in this connection are estimated at \$55,785,000. Three major works now in progress are as follows:

- (a) Extension to R. C. Harris Water Purification and Pumping Plant to increase capacity from 100,000,000 to 200,000,000 gallons per day.
- (b) Rehabilitation and extension to John Street Pumping Station.
- (c) Extensions to Scarborough Water Purification Plant to increase capacity from 14,000,000 gallons per day to 24,000,000 gallons per day.

### Toronto Transit Commission

Prior to January 1, 1954, public passenger transportation in the Toronto Metropolitan Area, other than steam railways and taxis, was provided in the City of Toronto by The Toronto Transportation Commission and in the other Area Municipalities either by the Commission under agreements or by privately-owned companies. By The Municipality of Metropolitan Toronto Act the new Transit Commission was given exclusive power in this regard and in accordance therewith acquired all assets of the former Commission without compensation and purchased the four privately-owned bus lines operating in the Toronto Metropolitan Area.

The Toronto Transportation Commission, over the whole period of its operation since 1921, was fully self-sustaining after adequately providing for depreciation, all operating contingencies and principal and interest charges with respect to debentures issued by the City of Toronto for the System.

The Toronto Transit Commission, which is appointed by the Metropolitan Council, is an independent body except for the fact that capital expenditures to be financed by the issuance of debentures of the Metropolitan Corporation must be approved by the Metropolitan Council. The System is required to be self-sustaining after providing for all operating costs including principal and interest charges with respect to previously existing debenture debts assumed and any new debentures issued by the Metropolitan Corporation.

The following statistics as at the end of 1955 are of interest:

|                                                                                              |              |
|----------------------------------------------------------------------------------------------|--------------|
| Single track.....                                                                            | 222.38 miles |
| Trolley coach and bus routes.....                                                            | 236.48 miles |
| Vehicles:                                                                                    |              |
| Street cars.....                                                                             | 886          |
| Subway cars.....                                                                             | 106          |
| Trolley coaches.....                                                                         | 140          |
| Buses.....                                                                                   | 457          |
| Service rail cars and motor trucks.....                                                      | 142          |
|                                                                                              | — 1,731      |
| Ferryboats operating between mainland and Toronto Island<br>(5 passenger and 2 freight)..... | 7            |

On March 30, 1954, the Yonge Street Rapid Transit project was officially opened for passenger traffic. This project, commenced in 1949, consists of 4.56 miles of double track (2.88 in subway and

1.68 in open cut). At the present time rush-hour traffic on this route exceeds 30,000 passengers per hour which approximates the capacity of existing rolling stock. The designed capacity of the subway is 40,000 passengers per hour.

In 1946 the voters of the City of Toronto approved a general plan for two subways, including the Yonge Street Rapid Transit project now in operation. The other was an east-west subway. Plans presently under consideration contemplate not only an east-west subway but also a second north-south subway. In view of the fact that such projects will form a part of the over-all transportation facilities within the Toronto Metropolitan Area, the financial responsibility for them as between the Commission and the Metropolitan Corporation has yet to be determined.

The first two years of operation on a Metropolitan basis presented, of course, many problems in the co-ordination and consolidation of the system, particularly in view of the fact that the new Commission had become financially responsible for transportation services in an area of 240 square miles, including certain non-self-sustaining services, as compared with 35 square miles in the case of the former Commission. In addition it was required to meet substantially increased operating costs. Though changes were made in the fare structure with a view to making the whole system self-sustaining, such changes proved inadequate in this regard, with the result that deficits were sustained in the first two years of operation.

### TORONTO TRANSIT COMMISSION CONDENSED STATEMENT OF INCOME

|                                                                                        | <u>YEAR ENDED DECEMBER 31</u> |              |
|----------------------------------------------------------------------------------------|-------------------------------|--------------|
|                                                                                        | <u>1954</u>                   | <u>1955</u>  |
| Operating Revenue.....                                                                 | \$28,373,297                  | \$30,217,834 |
| Dividend from Gray Coach Lines, Limited.....                                           | 60,000                        | 60,000       |
| Interest.....                                                                          | 41,525                        | 67,492       |
| Sundry.....                                                                            | 1,104,929                     | 1,282,701    |
| Total.....                                                                             | \$29,579,751                  | \$31,628,027 |
| Operating Expenses (including Depreciation and Debt Charges of<br>Island Ferries)..... | 26,937,684                    | 27,567,502   |
| Balance.....                                                                           | \$ 2,642,067                  | \$ 4,060,525 |
| Provisions for:                                                                        |                               |              |
| Depreciation*.....                                                                     | \$ 2,843,030                  | \$ 3,567,557 |
| Interest and Amortization of Discount on Debentures.....                               | 1,774,004                     | 2,341,379    |
| Public Liability.....                                                                  | 380,953                       | 460,152      |
|                                                                                        | \$ 4,997,987                  | \$ 6,369,088 |
| Deficit for Year.....                                                                  | \$ 2,355,920                  | \$ 2,308,563 |

\*During the year 1954 a thorough review was made of the depreciation rates previously used by the Toronto Transportation Commission, and adjustments in these rates were made in the light of the experience of that Commission and a review of rates used by other transportation authorities. As a result of these changes in rates the provision for depreciation in 1954 was decreased by approximately \$755,000.

**TORONTO TRANSIT COMMISSION**  
**STATEMENT OF ACCUMULATED DEFICIT**

|                                                                                                             | <u>1954</u>  | <u>1955</u>  |
|-------------------------------------------------------------------------------------------------------------|--------------|--------------|
| Balance January 1.....                                                                                      | \$.....      | \$ 1,929,363 |
| Add—                                                                                                        |              |              |
| Loss for the year.....                                                                                      | 2,355,920    | 2,308,563    |
| Other non-recurring charges and credits (net).....                                                          | 22,428       | .....        |
|                                                                                                             | <hr/>        | <hr/>        |
|                                                                                                             | \$ 2,378,348 | \$ 4,237,926 |
| Less—                                                                                                       |              |              |
| Net foreign exchange gain realized on debenture debt payable in<br>United States funds retired in year..... | 64,335       | 86,209       |
| Profit realized on sale of property no longer required.....                                                 | 384,650      | 55,639       |
| Adjustment of prior year's municipal taxes.....                                                             | .....        | 40,009       |
|                                                                                                             | <hr/>        | <hr/>        |
| Balance December 31.....                                                                                    | \$ 1,929,363 | \$ 4,056,069 |
|                                                                                                             | <hr/>        | <hr/>        |

NOTE:—The foregoing Condensed Statement of Income and Statement of Accumulated Deficit have been prepared from information contained in the respective statements referred to in the Auditors' Certificates with respect to 1954 and 1955 operations. The Balance Sheet and Auditors' Certificate covering the year ended December 31, 1955 are shown on Pages 56 and 57.

In June 1956 the Metropolitan Corporation, under authority given by The Municipality of Metropolitan Toronto Amendment Act, 1956, made a grant of \$2,300,000 to the Commission on account of the losses suffered by the Commission during the extension and re-organization of its system in the Toronto Metropolitan Area. On July 1, 1956, the Commission effected a 12½-cent zone fare structure to replace the former 10-cent structure. After due allowance for any adverse effect of the fare increase on the number of passengers it is estimated that the system again will operate on an annual self-sustaining basis. In recognition, however, of the possibility that as the fare increase did not come into effect until July 1, 1956 there may be a deficit on 1956 operations, the Metropolitan Corporation has indicated its intention to request enabling legislation by the Province of Ontario to make a grant to the Commission in 1957 equal to any such deficit up to but not exceeding \$2,000,000.

Gray Coach Lines, Limited, a wholly-owned subsidiary, operates outside the Toronto Metropolitan Area. The revenues and expenditures with respect to this subsidiary are not included in the foregoing statements, although dividends received by the Commission from it are shown. Net income of this subsidiary before such dividends amounted to \$217,116 and \$339,752 in the years 1954 and 1955 respectively.

### Debenture Debt

The obligation of the Metropolitan Corporation with respect to debenture debt divides into two categories, namely:

- (a) the obligation to provide funds to the Area Municipalities for payment of all outstanding debenture debt issued by them for school purposes and for works now vested in the Metropolitan Corporation. (Debenture Debt in this category is referred to as "Assumed".)
- (b) the obligation to holders of debentures issued by the Metropolitan Corporation for its own purposes, including the Toronto Transit Commission, and for the purposes of the Area Municipalities, including their local Boards of Education. (Debenture Debt in this category is referred to as "Issued".) In this connection it should be noted that since January 1, 1954 no Area Municipality has had the power to issue debentures.

The following statement indicates such debt position as at December 31, 1955:

## DEBENTURE DEBT

|                                                                          | AREA MUNICIPALITIES DEBENTURES—<br>ASSUMED        |              |                                       | METROPOLITAN TORONTO DEBENTURES—<br>ISSUED |           |                                       | Total<br>Outstanding<br>as at<br>Dec. 31, 1955 |
|--------------------------------------------------------------------------|---------------------------------------------------|--------------|---------------------------------------|--------------------------------------------|-----------|---------------------------------------|------------------------------------------------|
|                                                                          | Amount<br>(From and<br>including<br>Jan. 1, 1954) | Matured      | Outstanding<br>as at<br>Dec. 31, 1955 | Amount<br>(Since<br>Jan. 1, 1954)          | Matured   | Outstanding<br>as at<br>Dec. 31, 1955 |                                                |
| GENERAL:                                                                 | \$                                                | \$           | \$                                    | \$                                         | \$        | \$                                    | \$                                             |
| Welfare—Homes for the Aged .....                                         |                                                   |              |                                       | 1,533,213                                  |           | 1,533,213                             | 1,533,213                                      |
| Roads.....                                                               | 9,835,212                                         | 2,018,789    | 7,816,423                             | 6,244,490                                  | 36,000    | 6,208,490                             | 14,024,913                                     |
| Sewage System.....                                                       | 12,097,628                                        | (a)2,051,072 | 10,046,556                            | (b)8,873,798                               | 62,955    | 8,810,843                             | 18,857,399                                     |
| Administration—general—<br>building.....                                 |                                                   |              |                                       | 427,000                                    | 15,000    | 412,000                               | 412,000                                        |
| Administration of Justice—<br>Juvenile and Family Court<br>Building..... |                                                   |              |                                       | 1,327,501                                  |           | 1,327,501                             | 1,327,501                                      |
| Parks—property acquisitions,<br>etc.....                                 | 78,766                                            |              | 78,766                                | 1,080,601                                  | 18,000    | 1,062,601                             | 1,141,367                                      |
| Total General.....                                                       | 22,011,606                                        | 4,069,861    | 17,941,745                            | 19,486,603                                 | 131,955   | 19,354,648                            | 37,296,393                                     |
|                                                                          |                                                   |              |                                       |                                            |           |                                       |                                                |
| EDUCATION:                                                               |                                                   |              |                                       |                                            |           |                                       |                                                |
| Public Schools.....                                                      | 34,033,877                                        | (c)5,609,160 | 28,424,717                            | (d)15,692,684                              | 328,846   | 15,363,838                            | 43,788,555                                     |
| Secondary Schools.....                                                   | 17,349,995                                        | (e)2,181,986 | 15,168,009                            | (f) 3,581,194                              | 64,854    | 3,516,340                             | 18,684,349                                     |
| Total Education.....                                                     | 51,383,872                                        | 7,791,146    | 43,592,726                            | 19,273,878                                 | 393,700   | 18,880,178                            | 62,472,904                                     |
| Total General and Education....                                          | 73,395,478                                        | 11,861,007   | 61,534,471                            | 38,760,481                                 | 525,655   | 38,234,826                            | 99,769,297                                     |
| Waterworks.....                                                          | 19,276,976                                        | (g)5,252,766 | 14,024,210                            | (h)12,486,547                              | 117,407   | 12,369,140                            | 26,393,350                                     |
| Toronto Transit Commission.....                                          | 65,647,600                                        | 2,769,600    | 62,878,000                            | 6,050,000                                  | 79,000    | 5,971,000                             | 68,849,000                                     |
| Specific Area Municipalities.....                                        |                                                   |              |                                       | (i)59,365,098                              | 1,932,120 | 57,432,978                            | 57,432,978                                     |
|                                                                          | 158,320,054                                       | 19,883,373   | 138,436,681                           | 116,662,126                                | 2,654,182 | 114,007,944                           | 252,444,625                                    |

NOTE : Amounts included with respect to refinancing in 1954 and 1955 of Township of Scarboro Debentures—

(a) 579, 226; (b) 588,628; (c) 2,052,500; (d) 1,984,600; (e) 174,000; (f) 167,000; (g) 2,984,771; (h) 3,036,372;  
(i) 1,496,000 (Hydro-electric System, Local sewers, watermains, etc.).

It will be seen that \$152,675,328 of the total debt outstanding at the end of 1955 represents debt assumed or issued for the purposes of the Waterworks System and the Toronto Transit Commission and debt issued for the purposes of specific Area Municipalities. Funds for the payment of the debt assumed or issued on account of the waterworks and transit systems will be provided from the revenues of these utilities. Funds for the payment of debt issued for specific Area Municipalities will be provided by them either by tax levies or other revenues. The balance of the debt amounting to \$99,769,297 will be repaid by Metropolitan General and Education levies against all Area Municipalities on the basis of their relative assessments. It should be pointed out that in addition to the \$18,880,178 debt shown in the statement as issued for schools repayable by Metropolitan levies, \$6,972,822 for schools is included in the amount of \$57,432,978 shown as issued and repayable by specific Area Municipalities.

Though not forming part of Metropolitan Corporation debt, it is of interest to add to the above figures, the debenture debt of the Area Municipalities for which the Metropolitan Corporation has not become responsible for repayment and thereby present a consolidated debenture debt statement with respect to the whole Toronto Metropolitan Area. In this connection, a very comprehensive statement is submitted on pages 60 and 61 of this report showing the municipalities which have issued the debentures and the amounts thereof for which each is required to specifically levy after deduction of the debts on account of Waterworks, Transit and Hydro-Electric Systems. The following is a summary of the information contained in this statement.

| DEBENTURE DEBT:                                                 | Outstanding<br>Dec. 31, 1955 | Per<br>Capita |
|-----------------------------------------------------------------|------------------------------|---------------|
| Metropolitan Corporation (assumed and issued).....              | \$252,444,625                | \$193.54      |
| Area Municipalities (not assumed).....                          | 62,387,017                   | 47.83         |
| Total Gross Debt.....                                           | \$314,831,642                | \$241.37      |
| Less the following Self-Liquidating Debts:                      |                              |               |
| Toronto Transit Commission.....                                 | \$68,849,000                 |               |
| Waterworks (including debts re Local Distribution Systems)..... | 30,184,638                   |               |
| Hydro-Electric Systems (not assumed).....                       | 25,658,658                   |               |
|                                                                 | 124,692,296                  | 95.60         |
| Total Net Debt.....                                             | \$190,139,346                | \$145.77      |

NOTE : Debts of Roman Catholic Separate School Boards not included. These Boards issue their own debentures and respective principal and interest charges are provided by levy of the Area Municipalities on their behalf against the supporters of such separate schools.

Prior to an amendment in 1955 to the Metropolitan Toronto Act, the Metropolitan Corporation had the power to issue instalment debentures only, but as a result of this amendment the Corporation may also issue sinking fund debentures. The Act, as amended, provides that upon the issue of sinking fund debentures an annual deposit shall be made in a consolidated Sinking Fund of such amount as with interest at an estimated rate not exceeding 3% per annum capitalized yearly will be sufficient to repay such debentures in full at maturity. All assets of the Sinking Fund are under the sole control and management of a Sinking Fund committee composed of the treasurer of the Metropolitan Corporation and two members appointed by the Lieutenant-Governor in Council. Sinking Fund investments are limited to securities which are trustee investments under The Trustee Act (Ontario)—including debentures of the Metropolitan Corporation—although certain temporary advances and loans may be made from the Sinking Fund to the Metropolitan Corporation.

The following public offerings of debentures were made in 1955:

| AMOUNT (Payable Canada) |                     |                    |                     |                                      |                 |
|-------------------------|---------------------|--------------------|---------------------|--------------------------------------|-----------------|
| <u>Month</u>            | <u>Sinking Fund</u> | <u>Instalment</u>  | <u>Total</u>        | <u>Interest Rate</u>                 | <u>Maturity</u> |
| April.....              | \$ 4,590,000        | \$1,968,000        | \$ 6,558,000        | 3%                                   | 1956-65         |
|                         | 3,539,000           | 672,000            | 4,211,000           | 3¼%                                  | 1956-75         |
|                         | 16,299,000          | .....              | 16,299,000          | 3½%                                  | 1975            |
|                         | 4,646,000           | .....              | 4,646,000           | 3¾%                                  | 1985            |
|                         | <u>\$29,074,000</u> | <u>\$2,640,000</u> | <u>\$31,714,000</u> | —average maturity, 18 years 4 months |                 |

Price received 98.51 at interest cost basis of 3.58%

|               |                     |                    |                     |                                       |         |
|---------------|---------------------|--------------------|---------------------|---------------------------------------|---------|
| November..... | \$ 435,000          | \$.....            | \$ 435,000          | 3¼%                                   | 1960    |
|               | 550,000             | 2,521,000          | 3,071,000           | 3½%                                   | 1956-74 |
|               | 22,613,000          | .....              | 22,613,000          | 3¾%                                   | 1975    |
|               | 2,050,000           | .....              | 2,050,000           | 3¾%                                   | 1980    |
|               | <u>\$25,648,000</u> | <u>\$2,521,000</u> | <u>\$28,169,000</u> | —average maturity, 18 years 10 months |         |

Price received 98.13 at interest cost basis of 3.88%

### General Comment

The first year of operations, 1954, was largely devoted to organization on a Metropolitan basis of services transferred from the Area Municipalities and planning with respect to new capital works. By amendments to the Metropolitan Toronto Act in 1955 and 1956 the responsibilities of the Metropolitan Corporation have been enlarged, both through transfer of further services from the Area Municipalities and additional powers deemed necessary for effective administration. The most important of these new obligations are as follows:

- (a) Transfer from the Area Municipalities to the Metropolitan Corporation as at January 1, 1955, of responsibility for the provision of registry office accommodation including maintenance and necessary equipment and supplies for operations. Subject to payment of compensation, the two registry offices within the Metropolitan Area (City of Toronto and County of York) were vested in the Metropolitan Corporation.

- (b) Transfer on January 1, 1957, of all Police administration from the respective boards of commissioners of police of the Area Municipalities to a new Metropolitan Board of Commissioners of Police. The Chairman and one other member of the Metropolitan Council are members of this Board, which has been formed and is now engaged in necessary organization work. Existing lands, buildings and other facilities used for police administration become vested in the Metropolitan Corporation. A pension plan for members of the Metropolitan Police Force must be established.
- (c) Transfer on January 1, 1957, from the Area Municipalities to the Metropolitan Corporation of responsibility for the provision of accommodation, maintenance, equipment and supplies for Magistrates' Courts. The fines and penalties imposed by such courts will become revenues of the Metropolitan Corporation.
- (d) Power from January 1, 1957, under a new Metropolitan Licensing Commission, of which the Chairman of the Metropolitan Council or his delegate is a member, to exercise the powers of any Area Municipalities or their boards of commissioners of police with respect to licensing and related matters. This commission has been established and has given considerable study to the matters involved.
- (e) As of January 1, 1956, all lands comprising Toronto Islands, except such land used or required for the Toronto Island Airport, were vested in the Metropolitan Corporation for park purposes, subject to existing leases. To date this year a considerable number of settlements has been made with respect to leasehold properties and the respective buildings demolished.
- (f) A Metropolitan employees pension plan established earlier this year, in accordance with a 1955 amendment to the Metropolitan Toronto Act, permits admittance of the employees of a local board of the Metropolitan Corporation, any Area Municipality or a local board thereof or the Toronto and Yorks Roads Commission by agreement between such bodies and the Metropolitan Corporation. This plan will be administered wholly by personnel of the Metropolitan Corporation and will involve considerable work in the keeping of records, processing of benefits, and investment management.
- (g) Since March 31, 1955, the Metropolitan Corporation has had the power and has issued Sinking Fund Debentures. Though all assets of the sinking fund are under the control and management of a sinking fund committee composed of the treasurer of the Metropolitan Corporation and two members appointed by the Lieutenant-Governor in Council the administrative work will be centred in the Metropolitan Treasury Department.
- (h) Since April, 1955, a Civil Defence Organization has functioned for the Metropolitan Toronto area and funds have been provided by the Metropolitan Corporation to meet its share (25%) of the respective costs.
- (i) On January 1, 1956, an Air Pollution Control Division of the Works Department was established and funds were provided therefor in the 1956 Estimates.
- (j) Power to establish and operate a public hospital and an isolation hospital and for such purposes the City of Toronto Riverdale Isolation Hospital becomes vested in the Metropolitan Corporation on January 1, 1957.

- (k) Power to regulate and to acquire land and operate plants for dumping and disposal of domestic or industrial waste subject to approval of the local municipality in which such operations are to be located.

From a study of the foregoing, it will seem that only to a relatively minor extent do the operating results of 1955 reflect the administrative and financial effects of these new responsibilities assumed by the Metropolitan Corporation. Though considerable organizational work is required in 1956 the full measure of the administrative and financial obligations involved will not become evident until 1957.

From the inception of the Metropolitan Corporation it was realized that the overtaking of the backlog of minimum capital requirements together with the need of initiating new works on a standard adequate for this rapidly developing Metropolitan Area would demand the utmost care in planning. Such planning in the initial stages very naturally was concentrated chiefly on the preparation of data with respect to the physical works required. As time passed, it became more and more evident that, if the annual charges for principal repayment and interest with respect to debenture financing of these works together with maintenance and all other current obligations were to be kept reasonably within the taxpayers' ability to pay and debenture issuance economically within the resources of the investment market a re-examination of the whole programme was essential. Early this year under the direction of the Executive Committee such a re-examination was undertaken and on May 30, 1956, a revised Capital Programme was adopted by the Metropolitan Council. This programme sets forth anticipated annual expenditures on capital account by the Metropolitan Corporation, the Area Municipalities and their Boards of Education over the period 1956 to 1965 inclusive. Though the aggregate of approximately \$870,000,000 (before recoveries by way of Provincial Government subsidies, etc.) is large, the review had four very important results, viz.:

- (a) The limitation in the ten-year programme, in so far as Metropolitan works are concerned, to those works considered to rate highest priority, with a recognition, however, of the need for annual review by the Metropolitan Council in the light of conditions then existing.
- (b) Much more realistic estimates of annual expenditures on Metropolitan Corporation works proper, particularly in the next few years in view of the great demands generally for labour and materials.
- (c) The establishment of a policy that no Capital Work shall be authorized for commencement and no change shall be made so as to increase the total annual amounts provided in the Capital Programme except on the recommendation of the Executive Committee after consultation with the Commissioner of Finance regarding the effect thereof.
- (d) A request to the Council of each of the Area Municipalities for the submission to the Metropolitan Executive Committee not later than November 1, 1956, of a five-year capital programme of local works with a view to co-ordinating such programmes with the Metropolitan works programme taking into account the financial questions involved.

In appraising the action taken to date with respect to the Capital Programme and in taking any further action in this regard, the fact must not be overlooked that during the past twelve months interest rates for debenture financing have increased by at least one per cent and the demand generally for capital funds is pressing hard on funds available for investment. It is true that the Metropolitan Corporation was able recently to successfully finance in New York by an issue of \$36,454,000 debentures, but the extent to which external obligations should be assumed always requires very serious consideration.

The following table showing taxation for municipal services in the Metropolitan Area is of interest:

| <u>Year</u>          | <u>Metropolitan Corporation</u> | <u>Area Municipalities</u> | <u>Total Taxation</u> |
|----------------------|---------------------------------|----------------------------|-----------------------|
| 1953 .....           | (Before Metro operation)        | \$91,471,850               | \$ 91,471,850         |
| 1954 .....           | \$35,690,939                    | 66,866,332                 | 102,557,271           |
| 1955 .....           | \$37,052,507                    | 77,113,002                 | 114,165,509           |
| 1956 (Estimate)..... | \$45,267,234                    | 86,631,301                 | 131,898,535           |

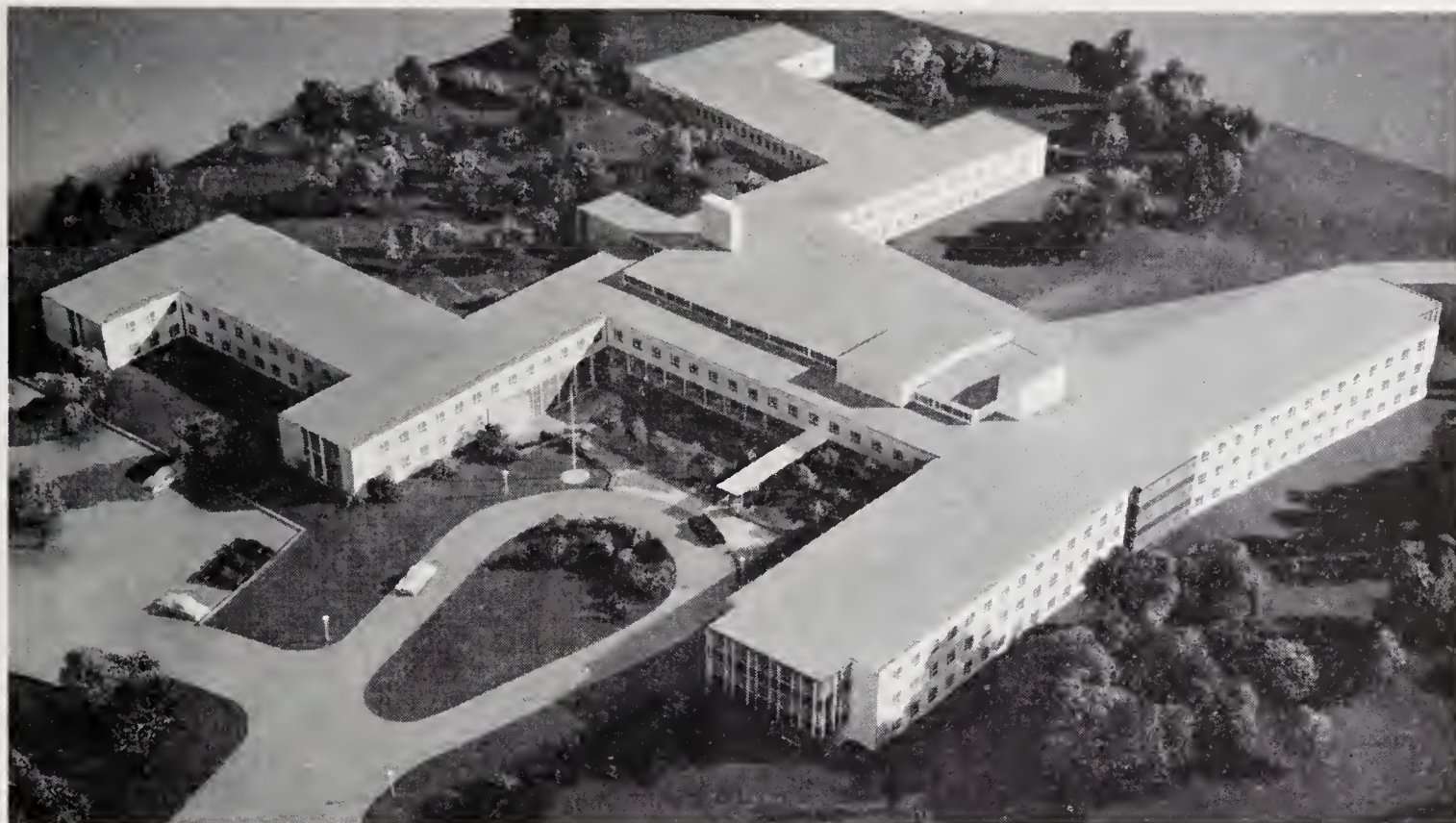
NOTE: The above figures include supplementary taxation before adjustment for tax losses.

The Metropolitan Corporation was established to provide certain basic services which, because of financial or jurisdictional difficulties, had not been provided in the past, even on the basis of immediate requirements without considering the need for keeping reasonably ahead of very evident future requirements. If this task is to be performed on a standard and with the expedition that the very rapid development of this Metropolitan Area demands it is unrealistic to expect that expenditures of the Metropolitan Corporation will not increase rather sharply in the years ahead. It must be kept in mind, however, that the burden of municipal taxation on any particular taxpayer is a composite of Metropolitan and Area Municipality levies and that if such burden is to be kept within generally acceptable limits all administrations must adopt a Metropolitan rather than a local approach when considering new or enlarged services. The above figures on taxation indicate, I believe, the advisability of considering carefully on a Metropolitan basis the question of priority of needs with respect to current services as well as capital requirements. It is hoped that the Provincial Government will recognize the need and reasonableness of larger grants with respect to education and public welfare costs and thereby facilitate development of those municipal services which may properly be financed by real estate taxation.

Respectfully submitted,



*Commissioner of Finance.*



### **“GREENACRES”**

HOME FOR THE AGED—NEWMARKET, ONTARIO

(Officially opened—June, 1956)

(Approximate Cost—\$2,871,000)



### **EXTENSION TO SCARBOROUGH WATER PURIFICATION PLANT**

(To increase capacity from 14,000,000 to 24,000,000 gallons per day)

(Estimated Cost—\$1,845,000)



### EGLINTON AVENUE EAST EXTENSION

(Estimated Date of Completion—August, 1957)

(Estimated Cost—\$3,750,000)



### NORTH YORK STORM TRUNK SEWER

(Estimated Date of Completion—December, 1957)

(Estimated Cost \$3,250,000)

METROPOLITAN TORONTO  
DON VALLEY GOLF COURSE

(Officially Opened—August, 1956)  
(Approximate Cost—\$589,000)



A TYPICAL SCENIC FAIRWAY



THE LAST FAIRWAY AND CLUB HOUSE

**POPULATION, AREA AND ASSESSMENT OF THE AREA MUNICIPALITIES  
COMPRISING THE MUNICIPALITY OF METROPOLITAN TORONTO**

| Area Municipality | Population       |               | Area         |               | Assessment             |               |
|-------------------|------------------|---------------|--------------|---------------|------------------------|---------------|
|                   | Number           | % of Total    | Square Miles | % of Total    | *Amount                | % of Total    |
| East York.....    | 69,402           | 5.32          | 5.6          | 2.34          | \$ 103,233,681         | 3.50          |
| Etobicoke.....    | 93,781           | 7.19          | 42.7         | 17.81         | 251,751,520            | 8.53          |
| Forest Hill.....  | 19,139           | 1.47          | 1.5          | .63           | 56,867,888             | 1.93          |
| Leaside.....      | 16,779           | 1.29          | 2.3          | .96           | 60,744,985             | 2.06          |
| Long Branch.....  | 9,632            | .74           | 0.9          | .37           | 15,067,247             | .51           |
| Mimico.....       | 13,054           | 1.00          | 0.8          | .33           | 22,032,099             | .75           |
| New Toronto.....  | 11,231           | .86           | 1.2          | .50           | 34,829,296             | 1.18          |
| North York.....   | 148,258          | 11.37         | 69.5         | 28.99         | 347,337,524            | 11.76         |
| Scarborough.....  | 110,286          | 8.45          | 70.3         | 29.33         | 227,218,673            | 7.70          |
| Swansea.....      | 8,512            | .65           | 1.1          | .46           | 18,974,675             | .64           |
| Toronto.....      | 681,857          | 52.27         | 34.9         | 14.56         | 1,612,269,344          | 54.61         |
| Weston.....       | 9,143            | .70           | 1.0          | .42           | 19,329,360             | .65           |
| York.....         | 113,289          | 8.69          | 7.9          | 3.30          | 182,540,076            | 6.18          |
|                   | <u>1,304,363</u> | <u>100.00</u> | <u>239.7</u> | <u>100.00</u> | <u>\$2,952,196,368</u> | <u>100.00</u> |

\*Assessment made in 1955, upon which the Metropolitan General Levy in 1956 was distributed.

### AUDITOR'S CERTIFICATE

I have completed my audit of the books and accounts of The Municipality of Metropolitan Toronto, of The Metropolitan Waterworks System and of The Metropolitan School Board for the year ended 31st December, 1955, and subject to my report thereon, I certify that, in my opinion:

- (1) All the explanations and information required by me have been obtained.
- (2) The financial transactions which have come under my notice are in order.
- (3) The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs.
- (4) The balance sheets as listed below have been properly drawn up so as to exhibit true and correct statements of the affairs, according to their books, of The Municipality of Metropolitan Toronto, The Metropolitan Waterworks System and The Metropolitan School Board, respectively:—

The Municipality of Metropolitan Toronto—

Capital and Loan Fund Balance Sheet

Revenue Fund Balance Sheet

Trust Fund Balance Sheet

The Metropolitan Waterworks Balance Sheet

The Metropolitan School Board—

School Capital Balance Sheet

School Revenue Fund Balance Sheet

Toronto, Ontario

May 8, 1956.

GEO. H. GLENNIE, F.C.A.,

Metropolitan Auditor.

**THE MUNICIPALITY OF**  
**CAPITAL AND LOAN**  
**December 31,**

ASSETS

General Fixed—(completed works valued at the amount of related unmatured debenture debt)..... \$ 14,412,950.42

Works in Progress:

Works for which debentures have been issued on account,  
valued at cost less amount of related debenture debt matured \$15,081,946.80

Works for which debentures have not been issued on account,  
valued at cost..... 2,745,614.40

17,827,561.20

| Receivable for Debentures: | <u>Assumed</u>          | <u>Issued</u>          | <u>Total</u>           |
|----------------------------|-------------------------|------------------------|------------------------|
| Metropolitan School Board— |                         |                        |                        |
| Public.....                | \$ 28,424,716.88        | \$15,363,838.14        | \$43,788,555.02        |
| Secondary.....             | 15,168,008.96           | 3,516,339.71           | 18,684,348.67          |
|                            | <u>\$ 43,592,725.84</u> | <u>\$18,880,177.85</u> | <u>\$62,472,903.69</u> |

Public Utilities—

Metropolitan Waterworks \$ 14,024,209.82 \$12,369,140.66 \$26,393,350.48

Toronto Transit

Commission..... 62,878,000.00 5,971,000.00 68,849,000.00

\$ 76,902,209.82 \$18,340,140.66 \$95,242,350.48

Area Municipalities.....\$ — \$57,432,977.92 \$57,432,977.92

\$120,494,935.66 \$94,653,296.43

215,148,232.09

Advances to Area Municipalities pending issuance of debentures..... 7,018,250.79

Advances to Toronto Transit Commission pending issuance of debentures..... 1,500,000.00

Accounts Receivable:

Province of Ontario—(Highway Subsidy)..... \$ 4,602,607.94

Toronto Transit Commission..... 69,684.07

Sundry..... 40,075.00

4,712,367.01

Receivable from Other Funds:

Revenue Fund..... 148,143.82

\$260,767,505.33

**METROPOLITAN TORONTO**  
**FUND BALANCE SHEET**

**1955**

| <u>LIABILITIES</u>                                         |                         |                         |                         |
|------------------------------------------------------------|-------------------------|-------------------------|-------------------------|
| Debenture Debt:                                            | <u>Assumed</u>          | <u>Issued</u>           | <u>Total</u>            |
| Metropolitan Purposes—                                     |                         |                         |                         |
| General.....                                               | \$ 17,941,745.38        | \$ 19,354,647.82        | \$ 37,296,393.20        |
| Schools—                                                   |                         |                         |                         |
| Public.....                                                | \$ 28,424,716.88        | \$ 15,363,838.14        | \$ 43,788,555.02        |
| Secondary.....                                             | 15,168,008.96           | 3,516,339.71            | 18,684,348.67           |
|                                                            | <u>\$ 43,592,725.84</u> | <u>\$ 18,880,177.85</u> | <u>\$ 62,472,903.69</u> |
| Public Utilities—                                          |                         |                         |                         |
| Metropolitan                                               |                         |                         |                         |
| Waterworks.....                                            | \$ 14,024,209.82        | \$ 12,369,140.66        | \$ 26,393,350.48        |
| Toronto Transit                                            |                         |                         |                         |
| Commission.....                                            | 62,878,000.00           | 5,971,000.00            | 68,849,000.00           |
|                                                            | <u>\$ 76,902,209.82</u> | <u>\$ 18,340,140.66</u> | <u>\$ 95,242,350.48</u> |
| Total—                                                     |                         |                         |                         |
| Metropolitan Purposes                                      | \$138,436,681.04        | \$ 56,574,966.33        | \$195,011,647.37        |
| Area Municipality Purposes                                 | —                       | 57,432,977.92           | 57,432,977.92           |
|                                                            | <u>\$138,436,681.04</u> | <u>\$114,007,944.25</u> | \$252,444,625.29        |
| Area School Boards re school capital projects in progress: |                         |                         |                         |
| Balance on hand of proceeds from sale of debentures.....   |                         | \$ 3,194,439.45         |                         |
| Less: Advances pending issuance of debentures.....         |                         | 2,099,800.99            |                         |
|                                                            |                         |                         | <u>1,094,638.46</u>     |
| Accounts Payable:                                          |                         |                         |                         |
| Area Municipalities.....                                   |                         | \$ 534,604.82           |                         |
| Area School Boards.....                                    |                         | 921.25                  |                         |
| Toronto Transit Commission.....                            |                         | 164,444.26              |                         |
| Contractors' Holdbacks.....                                |                         | 1,648,180.83            |                         |
| Sundry.....                                                |                         | 1,734,909.92            |                         |
|                                                            |                         |                         | <u>4,083,061.08</u>     |
| Payable to Other Funds:                                    |                         |                         |                         |
| Metropolitan Waterworks—Capital .....                      |                         |                         | 3,145,180.50            |
|                                                            |                         |                         | <u>\$260,767,505.33</u> |

G. A. LASCELLES,  
Commissioner of Finance and Treasurer.

**THE MUNICIPALITY OF**  
**REVENUE FUND**  
**December 31,**

ASSETS

|                                                                                                             |                |                       |
|-------------------------------------------------------------------------------------------------------------|----------------|-----------------------|
| Cash on Hand and in Banks:                                                                                  |                |                       |
| Cash on Hand.....                                                                                           | \$ 6,860.00    |                       |
| Cash in Banks.....                                                                                          | 2,168,281.86   |                       |
|                                                                                                             |                | \$2,175,141.86        |
| Levy Receivable from Area Municipalities:                                                                   |                |                       |
| Balance of 1954 original levy.....                                                                          | \$ 577.61      |                       |
| Share of supplementary taxes levied, less share of tax deficiencies<br>incurred by Area Municipalities..... | 562,562.14     |                       |
|                                                                                                             |                | 563,139.75            |
| Accounts Receivable:                                                                                        |                |                       |
| Municipalities—                                                                                             |                |                       |
| Area Municipalities.....                                                                                    | \$ 230,075.12  |                       |
| Other Municipalities.....                                                                                   | 29,466.79      |                       |
|                                                                                                             |                | \$ 259,541.91         |
| Province of Ontario—                                                                                        |                |                       |
| Grants and Subsidies.....                                                                                   | \$3,071,798.12 |                       |
| Other.....                                                                                                  | 296,784.91     |                       |
|                                                                                                             |                | 3,368,583.03          |
| Dominion of Canada.....                                                                                     |                | 2,088.21              |
| Local Boards and Commissions—                                                                               |                |                       |
| Metropolitan Toronto Planning Board.....                                                                    | \$ 100.00      |                       |
| Metropolitan Toronto Civil Defence Organiza-<br>tion.....                                                   | 1,377.06       |                       |
| Toronto Transit Commission.....                                                                             | 1,080.95       |                       |
|                                                                                                             |                | 2,558.01              |
| Sundry.....                                                                                                 |                | 72,296.28             |
|                                                                                                             |                | 3,705,067.44          |
| Receivable from Other Funds:                                                                                |                |                       |
| Waterworks Current.....                                                                                     | \$ 2,810.24    |                       |
| Waterworks Capital.....                                                                                     | 34,801.43      |                       |
|                                                                                                             |                | 37,611.67             |
| Inventories of Materials and Supplies.....                                                                  |                | 81,526.35             |
| Prepaid Expenses:                                                                                           |                |                       |
| Insurance Premiums.....                                                                                     | \$ 113,531.35  |                       |
| Unused impressions in Unemployment Insurance Meter.....                                                     | 5,680.42       |                       |
|                                                                                                             |                | 119,211.77            |
|                                                                                                             |                | <u>\$6,681,698.84</u> |

**METROPOLITAN TORONTO****BALANCE SHEET****1955**LIABILITIES

|                                                              |                |                |                       |
|--------------------------------------------------------------|----------------|----------------|-----------------------|
| Debenture Coupons Due.....                                   |                | \$             | 75,070.00             |
| Accounts Payable:                                            |                |                |                       |
| Municipalities—                                              |                |                |                       |
| Area Municipalities.....                                     | \$1,372,184.96 |                |                       |
| Other Municipalities.....                                    | 33,347.04      |                |                       |
|                                                              |                | \$1,405,532.00 |                       |
| Province of Ontario.....                                     |                | 13,570.52      |                       |
| Dominion of Canada.....                                      |                | 68,892.19      |                       |
| Local Boards and Commissions:                                |                |                |                       |
| Metropolitan School Board.....                               | \$1,104,530.34 |                |                       |
| Toronto Transit Commission.....                              | 68,986.53      |                |                       |
|                                                              |                | 1,173,516.87   |                       |
| Sundry.....                                                  |                | 1,670,998.36   |                       |
|                                                              |                |                | 4,332,509.94          |
| Payable to Other Funds:                                      |                |                |                       |
| Capital and Loan Fund.....                                   |                | \$ 148,143.82  |                       |
| Trust Fund.....                                              |                | 243,223.06     |                       |
|                                                              |                |                | 391,366.88            |
| Other Liabilities:                                           |                |                |                       |
| Amount available to reduce annual debenture debt charges:    |                |                |                       |
| Re assumed debenture debt—                                   |                |                |                       |
| Provincial and County grants.....                            | \$ 65,981.51   |                |                       |
| Re metropolitan debenture debt—                              |                |                |                       |
| Accrued interest received on sale..                          | \$23,631.15    |                |                       |
| Surplus debenture funds.....                                 | 4,837.75       |                |                       |
|                                                              |                | 28,468.90      |                       |
|                                                              |                | \$ 94,450.41   |                       |
| Deferred income.....                                         |                | 742.13         |                       |
|                                                              |                |                | 95,192.54             |
| Reserves:                                                    |                |                |                       |
| Hurricane damage—repairs to roads, bridges, sewers, etc..... | \$ 153,450.88  |                |                       |
| Corporation's contribution to proposed Pension Plan .....    | 86,928.00      |                |                       |
|                                                              |                |                | 240,378.88            |
| Surplus—available to reduce 1956 Metropolitan Levy....       |                |                | 1,547,180.60          |
|                                                              |                |                | <u>\$6,681,698.84</u> |

G. A. LASCELLES,  
Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO

REVENUE FUND SURPLUS ACCOUNT

For the Year Ended December 31, 1955

|                                                                             |              |                       |
|-----------------------------------------------------------------------------|--------------|-----------------------|
| BALANCE AT CREDIT JANUARY 1, 1955.....                                      |              | \$ 621,293.56         |
| DEDUCT:                                                                     |              |                       |
| Surplus used to reduce 1955 levy.....                                       |              | 621,293.56            |
|                                                                             |              | <hr/>                 |
|                                                                             |              | \$.....               |
| ADD:                                                                        |              |                       |
| Share of 1954 supplementary general taxes levied by area<br>municipalities— |              |                       |
| Amount recorded December 31, 1954 as deferred income....                    | \$233,891.44 |                       |
| Less: Adjustments to this amount in 1955.....                               | 8,643.18     |                       |
|                                                                             | <hr/>        | 225,248.26            |
| Surplus from 1955 operations.....                                           |              | 1,321,932.34          |
|                                                                             |              | <hr/>                 |
| BALANCE AT CREDIT DECEMBER 31, 1955.....                                    |              | <u>\$1,547,180.60</u> |

THE MUNICIPALITY OF METROPOLITAN TORONTO

TRUST FUND BALANCE SHEET

December 31, 1955

ASSETS

|                                                                                                    |              |              |
|----------------------------------------------------------------------------------------------------|--------------|--------------|
| Cash in Bank:                                                                                      |              |              |
| Lambert Lodge Trust Account.....                                                                   |              | \$21,084.92  |
| Securities:                                                                                        |              |              |
| Held for contractors' holdbacks paid—                                                              |              |              |
| Municipality of Metropolitan Toronto Debentures.....                                               | \$ 50,000.00 |              |
| Dominion of Canada Bonds.....                                                                      | 26,700.00    |              |
|                                                                                                    | <hr/>        | 76,700.00    |
| Receivable from Revenue Fund:                                                                      |              |              |
| For cash deposited on contractors' tenders.....                                                    | \$200,804.32 |              |
| For cash deposited for employees' contributions to proposed Pension Plan.....                      | 28,618.74    |              |
| For cash deposited on behalf of Metropolitan Toronto Public Utilities Co-ordinating Committee..... | 13,800.00    |              |
|                                                                                                    | <hr/>        | 243,223.06   |
|                                                                                                    |              | <hr/> <hr/>  |
|                                                                                                    |              | \$341,007.98 |

LIABILITIES

|                                                                |              |              |
|----------------------------------------------------------------|--------------|--------------|
| Contractors:                                                   |              |              |
| Securities deposited for holdbacks paid.....                   | \$ 76,700.00 |              |
| Cash deposited on tenders.....                                 | 200,804.32   |              |
|                                                                | <hr/>        | \$277,504.32 |
| Lambert Lodge Home for the Aged Residents:                     |              |              |
| Cash deposited for general use of residents.....               |              | 21,084.92    |
| Municipality of Metropolitan Toronto Employees:                |              |              |
| Cash deposited for contributions to proposed Pension Plan..... |              | 28,618.74    |
| Metropolitan Toronto Public Utilities Co-ordinating Committee: |              |              |
| Cash deposited on behalf of Committee.....                     |              | 13,800.00    |
|                                                                |              | <hr/> <hr/>  |
|                                                                |              | \$341,007.98 |

G. A. LASCELLES,  
Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO

THE METROPOLITAN SCHOOL BOARD

CAPITAL BALANCE SHEET

December 31, 1955

ASSETS

FIXED ASSETS:

Amounts Recoverable from Future Levies of the Corporation  
of Metropolitan Toronto for Unmatured Debentures:

|                                           |                 |                 |
|-------------------------------------------|-----------------|-----------------|
| On Debentures Issued —Public Schools..... | \$15,363,838.14 |                 |
| Secondary Schools.....                    | 3,516,339.71    |                 |
|                                           |                 | \$18,880,177.85 |
| On Debentures Assumed—Public Schools..... | \$28,424,716.88 |                 |
| Secondary Schools.....                    | 15,168,008.96   |                 |
|                                           |                 | 43,592,725.84   |

|                   |  |                 |
|-------------------|--|-----------------|
| TOTAL ASSETS..... |  | \$62,472,903.69 |
|-------------------|--|-----------------|

LIABILITIES

Debenture Debt (not due):

Debentures issued by Municipality:—

|                        |                 |                 |
|------------------------|-----------------|-----------------|
| Public Schools.....    | \$15,363,838.14 |                 |
| Secondary Schools..... | 3,516,339.71    |                 |
|                        |                 | \$18,880,177.85 |

Debentures assumed by Municipality:—

|                        |                 |               |
|------------------------|-----------------|---------------|
| Public Schools.....    | \$28,424,716.88 |               |
| Secondary Schools..... | 15,168,008.96   |               |
|                        |                 | 43,592,725.84 |

|                        |  |                 |
|------------------------|--|-----------------|
| TOTAL LIABILITIES..... |  | \$62,472,903.69 |
|------------------------|--|-----------------|

G. A. LASCELLES,  
Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO  
THE METROPOLITAN SCHOOL BOARD  
REVENUE FUND SURPLUS ACCOUNT  
For the Year Ended December 31, 1955

|                                                                                                                                                    | <u>PUBLIC<br/>SCHOOLS</u> | <u>SECONDARY<br/>SCHOOLS</u> | <u>TOTAL</u>   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------|----------------|
| Balance December 31, 1954.....                                                                                                                     | \$1,069,119.99            | \$206,504.06                 | \$1,275,624.05 |
| Deduct: Amount used to reduce 1955 levy.....                                                                                                       | 1,069,119.99              | 206,504.06                   | 1,275,624.05   |
|                                                                                                                                                    | \$.....                   | \$.....                      | \$.....        |
| Add : Share of supplementary taxes levied by area<br>municipalities during 1954, shown as deferred<br>credit on balance sheet at December 31, 1954 | 352,670.89                | 159,277.58                   | 511,948.47     |
| Less : 1955 adjustments of 1954 supplementary tax<br>revenue and deficiencies.....                                                                 | 10,927.51                 | 5,698.32                     | 16,625.83      |
|                                                                                                                                                    | \$ 341,743.38             | \$153,579.26                 | \$ 495,322.64  |
| Add : Surplus for the year ended December 31, 1955<br>per Revenue and Expenditure Statement.....                                                   | 260,973.47                | 77,742.04                    | 338,715.51     |
| Balance December 31, 1955 carried to Balance Sheet                                                                                                 | \$ 602,716.85             | \$231,321.30                 | \$ 834,038.15  |

THE MUNICIPALITY OF  
THE METROPOLITAN  
REVENUE FUND  
December 31,

ASSETS

|                                                                                                                                               |           |                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------------------------------------|
| Cash on Hand.....                                                                                                                             | \$ 200.00 |                                      |
| Cash in Bank.....                                                                                                                             | 35,336.90 |                                      |
|                                                                                                                                               | <hr/>     | \$ 35,536.90                         |
| Due from own Municipal Council—balance of levy owing plus share of Taxes under<br>Section 51 of The Assessment Act less tax deficiencies..... |           | 1,080,606.28                         |
| Due from Corporation of Metropolitan Toronto for accrued interest from sale of<br>debentures and surplus debenture funds.....                 |           | 23,924.06                            |
| Due from Province.....                                                                                                                        |           | 18,177.30                            |
| Accounts Receivable.....                                                                                                                      |           | 6.78                                 |
| OTHER CURRENT ASSETS:                                                                                                                         |           |                                      |
| Prepaid Insurance, Rent and Telephone.....                                                                                                    |           | 720.69                               |
| <br>TOTAL.....                                                                                                                                |           | <br><hr/><br>\$1,158,972.01<br><hr/> |

METROPOLITAN TORONTOSCHOOL BOARDBALANCE SHEET1955LIABILITIES

|                                                                                        |    |            |                   |
|----------------------------------------------------------------------------------------|----|------------|-------------------|
| Accounts Payable.....                                                                  |    | \$         | 599.94            |
| Salaries Accrued.....                                                                  |    |            | 134.35            |
| Income Tax unremitted to Receiver General of Canada.....                               |    |            | 806.05            |
| Due to other School Boards—Toronto.....                                                | \$ | 830.57     |                   |
| Liability to Area School Boards for balance of 1955 costs of Auxiliary<br>Classes..... |    | 298,638.89 |                   |
|                                                                                        |    |            | <u>299,469.46</u> |

## OTHER LIABILITIES

|                                                                                              |  |  |           |
|----------------------------------------------------------------------------------------------|--|--|-----------|
| Deferred Credit—Accrued Interest from sale of debentures and surplus debenture<br>funds..... |  |  | 23,924.06 |
|----------------------------------------------------------------------------------------------|--|--|-----------|

## SURPLUS

|                        |              |  |                       |
|------------------------|--------------|--|-----------------------|
| Public Schools.....    | \$602,716.85 |  |                       |
| Secondary Schools..... | 231,321.30   |  |                       |
|                        |              |  | <u>834,038.15</u>     |
| TOTAL.....             |              |  | <u>\$1,158,972.01</u> |

G. A. LASCELLES,  
Treasurer.

THE MUNICIPALITY OF  
WATERWORKS  
December 31,

ASSETS

CURRENT

|                                                                    |    |            |              |
|--------------------------------------------------------------------|----|------------|--------------|
| Cash on Hand.....                                                  |    | \$         | 250.00       |
| Water Rates Receivable:                                            |    |            |              |
| Area Municipalities.....                                           | \$ | 787,115.00 |              |
| Area Municipality Public Utility Commissions.....                  |    | 96,667.00  |              |
|                                                                    |    |            | 883,782.00   |
| Accounts Receivable:                                               |    |            |              |
| Area Municipalities.....                                           | \$ | 1,046.58   |              |
| Toronto Transit Commission.....                                    |    | 3,001.95   |              |
| Sundry.....                                                        |    | 11,023.74  |              |
|                                                                    |    |            | 15,072.27    |
| Inventory of Materials and Supplies.....                           |    |            | 213,006.58   |
| Prepaid Insurance Premiums.....                                    |    |            | 56,143.06    |
| Deficiency of Debenture Funds—(to be met out of 1956 Revenue)..... |    |            | 23,696.91    |
| TOTAL CURRENT ASSETS.....                                          |    | \$         | 1,191,950.82 |

CAPITAL

|                                                                                                                           |                 |              |                 |
|---------------------------------------------------------------------------------------------------------------------------|-----------------|--------------|-----------------|
| General Fixed—(completed works valued at the amount of related unmatured debenture debt).....                             |                 |              | \$13,715,780.28 |
| Works In Progress:                                                                                                        |                 |              |                 |
| Works for which debentures have been issued on account, valued at cost less amount of related debenture debt matured..... | \$10,212,056.87 |              |                 |
| Works for which debentures have not been issued on account, valued at cost.....                                           |                 | 442,840.10   |                 |
|                                                                                                                           |                 |              | 10,654,896.97   |
| Receivable from Other Funds:                                                                                              |                 |              |                 |
| Waterworks Current.....                                                                                                   | \$              | 149,490.02   |                 |
| Capital and Loan Fund.....                                                                                                |                 | 3,145,180.50 |                 |
|                                                                                                                           |                 |              | 3,294,670.52    |
| Inventory of Materials and Supplies for Construction Purposes.....                                                        |                 |              | 175,721.14      |
| TOTAL CAPITAL ASSETS.....                                                                                                 |                 |              | \$27,841,068.91 |
| TOTAL ASSETS.....                                                                                                         |                 |              | \$29,033,019.73 |

METROPOLITAN TORONTOBALANCE SHEET1955LIABILITIES

## CURRENT

## Accounts Payable:

|                          |              |               |
|--------------------------|--------------|---------------|
| Area Municipalities..... | \$ 60,037.42 |               |
| Sundry.....              | 657,443.33   |               |
|                          | <hr/>        | \$ 717,480.75 |

## Deferred Income:

|                                  |  |        |
|----------------------------------|--|--------|
| Rentals received in advance..... |  | 133.33 |
|----------------------------------|--|--------|

## Payable to Other Funds:

|                         |               |            |
|-------------------------|---------------|------------|
| Waterworks Capital..... | \$ 149,490.02 |            |
| Revenue Fund.....       | 2,810.24      |            |
|                         | <hr/>         | 152,300.26 |

## Reserves:

|                                                        |              |           |
|--------------------------------------------------------|--------------|-----------|
| Contribution to proposed Metropolitan Pension Plan.... | \$ 23,162.00 |           |
| Pumping Units and Appurtenances.....                   | 19,853.40    |           |
|                                                        | <hr/>        | 43,015.40 |

|                          |  |            |
|--------------------------|--|------------|
| Accumulated Surplus..... |  | 279,021.08 |
|--------------------------|--|------------|

|                                |  |                             |
|--------------------------------|--|-----------------------------|
| TOTAL CURRENT LIABILITIES..... |  | <hr/> \$ 1,191,950.82 <hr/> |
|--------------------------------|--|-----------------------------|

## CAPITAL

## Debenture Debt: (payable to Capital and Loan Fund)—

|                                             |                 |                 |
|---------------------------------------------|-----------------|-----------------|
| Assumed from Area Municipalities.....       | \$14,024,209.82 |                 |
| Issued by the Metropolitan Corporation..... | 12,369,140.66   |                 |
|                                             | <hr/>           | \$26,393,350.48 |

## Accounts Payable:

|                             |               |              |
|-----------------------------|---------------|--------------|
| Area Municipalities.....    | \$ 142,259.04 |              |
| Contractors' Holdbacks..... | 479,974.81    |              |
| Sundry.....                 | 790,683.15    |              |
|                             | <hr/>         | 1,412,917.00 |

## Payable to Other Funds:

|                   |  |           |
|-------------------|--|-----------|
| Revenue Fund..... |  | 34,801.43 |
|-------------------|--|-----------|

|                                |  |                             |
|--------------------------------|--|-----------------------------|
| TOTAL CAPITAL LIABILITIES..... |  | <hr/> \$27,841,068.91 <hr/> |
|--------------------------------|--|-----------------------------|

|                        |  |                             |
|------------------------|--|-----------------------------|
| TOTAL LIABILITIES..... |  | <hr/> \$29,033,019.73 <hr/> |
|------------------------|--|-----------------------------|

G. A. LASCELLES,

Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO  
WATERWORKS SURPLUS ACCOUNT  
For the Year Ended December 31, 1955

|                                                                                                           |                     |
|-----------------------------------------------------------------------------------------------------------|---------------------|
| BALANCE AT CREDIT JANUARY 1, 1955.....                                                                    | \$ 68,455.93        |
| ADD:                                                                                                      |                     |
| Unrequired balance of funds transferred from certain current reserve accounts<br>established in 1954..... | 24,231.60           |
| Surplus from 1955 operations.....                                                                         | 186,333.55          |
| BALANCE AT CREDIT DECEMBER 31, 1955.....                                                                  | <u>\$279,021.08</u> |

DETAILS OF EXPENDITURES  
FOR THE YEARS ENDING DECEMBER 31, 1954 AND 1955  
CLASSIFIED BY FUNCTION

|                                                      | <u>EXPENDITURES</u> |             |
|------------------------------------------------------|---------------------|-------------|
|                                                      | <u>1955</u>         | <u>1954</u> |
| <u>GENERAL</u>                                       | <u>\$</u>           | <u>\$</u>   |
| HEALTH AND WELFARE                                   |                     |             |
| Hospitalization:                                     |                     |             |
| Hospitalization of Indigent Patients.....            | 2,411,668           | 2,221,096   |
| Post-Sanatoria Care.....                             | 217,984             | 206,835     |
| Burial of Indigent Patients.....                     | 271                 | 539         |
| Hospital Deficits—Grants.....                        | 657,527             | .....       |
| Riverdale Isolation Hospital—Grants re Deficits..... | 196,842             | 128,000     |
| Hospital Building Grants.....                        | 857,000             | 785,000     |
| Administration.....                                  | 59,473              | 53,123      |
| Child Welfare:                                       |                     |             |
| Children's Aid Societies—Statutory.....              | 2,075,930           | 1,754,957   |
| —Grants.....                                         | 186,940             | 283,307     |
| Administration.....                                  | 42,140              | 38,420      |
| Homes for The Aged:                                  |                     |             |
| Lambert Lodge.....                                   | 1,218,363           | 1,179,273   |
| Greenacres.....                                      | 5,977               | .....       |
| Hilltop Acres.....                                   | 15,000              | .....       |
| York County.....                                     | 29,847              | 25,467      |
| Administration.....                                  | 69,662              | 55,513      |
|                                                      | <hr/>               | <hr/>       |
|                                                      | 8,044,624           | 6,731,530   |
| Debenture Debt Charges.....                          | 24,332              | .....       |
|                                                      | <hr/>               | <hr/>       |
|                                                      | 8,068,956           | 6,731,530   |
| ROADS                                                |                     |             |
| Operation and Maintenance.....                       | 3,255,076           | 2,462,538   |
| Administration.....                                  | 251,658             | 140,589     |
| Toronto and York Roads Commission.....               | 157,796             | 128,767     |
| Special Items.....                                   | 113,501             | 116,870     |
| Sundry.....                                          | 57,937              | 11,877      |
|                                                      | <hr/>               | <hr/>       |
|                                                      | 3,835,968           | 2,860,641   |
| Debenture Debt Charges.....                          | 1,369,680           | 1,343,524   |
|                                                      | <hr/>               | <hr/>       |
|                                                      | 5,205,648           | 4,204,165   |

DETAILS OF EXPENDITURES—Continued

|                                                                 | <u>EXPENDITURES</u> |             |
|-----------------------------------------------------------------|---------------------|-------------|
|                                                                 | <u>1955</u>         | <u>1954</u> |
|                                                                 | \$                  | \$          |
| SEWAGE SYSTEM                                                   |                     |             |
| Operation and Maintenance.....                                  | 1,741,466           | 1,328,009   |
| Administration.....                                             | 183,144             | 111,850     |
| Sundry.....                                                     | 76,096              | 55,881      |
| Special Item.....                                               | .....               | 9,874       |
|                                                                 | <hr/>               | <hr/>       |
|                                                                 | 2,000,706           | 1,505,614   |
| Debenture Debt Charges.....                                     | 1,374,376           | 1,050,575   |
|                                                                 | <hr/>               | <hr/>       |
|                                                                 | 3,375,082           | 2,556,189   |
|                                                                 | <hr/>               | <hr/>       |
| ADMINISTRATION—general                                          |                     |             |
| Departments—                                                    |                     |             |
| Assessment.....                                                 | 1,781,987           | 1,569,385   |
| Treasury.....                                                   | 217,989             | 178,432     |
| Audit.....                                                      | 104,345             | 75,678      |
| Clerk's.....                                                    | 104,252             | 92,268      |
| Legal.....                                                      | 90,360              | 66,102      |
| Council.....                                                    | 60,584              | 56,683      |
| Chairman's.....                                                 | 46,824              | 44,056      |
| Courts of Revision.....                                         | 40,034              | 15,521      |
| Personnel.....                                                  | 32,331              | 23,644      |
| Metropolitan Planning Board.....                                | 145,331             | 92,500      |
| Sundry.....                                                     | 188,958             | 159,166     |
|                                                                 | <hr/>               | <hr/>       |
|                                                                 | 2,812,995           | 2,373,435   |
| Debenture Debt Charges.....                                     | 34,702              | 6,057       |
|                                                                 | <hr/>               | <hr/>       |
|                                                                 | 2,847,697           | 2,379,492   |
|                                                                 | <hr/>               | <hr/>       |
| ADMINISTRATION OF JUSTICE, REGISTRY OFFICES AND TRAFFIC CONTROL |                     |             |
| Jail.....                                                       | 565,692             | 531,049     |
| General Courts and Inquests.....                                | 503,131             | 495,294     |
| Juvenile and Family Courts.....                                 | 169,544             | 175,627     |
| Children's Observation Home.....                                | 72,720              | 75,724      |
| Registry Office Buildings.....                                  | 317,008             | .....       |
| Boys' and Girls' Training Schools.....                          | 80,745              | 80,728      |
| Traffic Control.....                                            | 398,534             | 259,896     |
|                                                                 | <hr/>               | <hr/>       |
|                                                                 | 2,107,374           | 1,618,318   |
| Debenture Debt Charges.....                                     | 3,222               | .....       |
|                                                                 | <hr/>               | <hr/>       |
|                                                                 | 2,110,596           | 1,618,318   |
|                                                                 | <hr/>               | <hr/>       |

DETAILS OF EXPENDITURES—Continued

|                                                  | <u>EXPENDITURES</u> |             |
|--------------------------------------------------|---------------------|-------------|
|                                                  | <u>1955</u>         | <u>1954</u> |
|                                                  | \$                  | \$          |
| <b>PARKS</b>                                     |                     |             |
| James Gardens.....                               | 22,000              | .....       |
| Administration, etc.....                         | 17,771              | .....       |
|                                                  | 39,771              | .....       |
| Debenture Debt Charges.....                      | 45,280              | 7,094       |
|                                                  | 85,051              | 7,094       |
| <b>UNCLASSIFIED</b>                              |                     |             |
| Grant to Ontario Hurricane Relief Fund.....      | .....               | 100,000     |
| Hurricane Damage.....                            | .....               | 796,526     |
| Financial Items.....                             | 91,320              | 191,549     |
| Civil Defence.....                               | 60,781              | .....       |
| Tax Deficiencies (1954 only).....                | .....               | 31,831      |
| Sundry.....                                      | .....               | 15,500      |
|                                                  | 152,101             | 1,135,406   |
| TOTAL GENERAL—Maintenance, etc.....              | 18,993,539          | 16,224,944  |
| Debt Charges.....                                | 2,851,592           | 2,407,250   |
|                                                  | 21,845,131          | 18,632,194  |
| <b><u>EDUCATION</u></b>                          |                     |             |
| Maintenance Assistance Payments.....             | 26,532,762          | 24,470,404  |
| Auxiliary Classes Assistance Payments (Net)..... | 1,507,507           | 1,377,406   |
| Costs re Pupils.....                             | 1,464               | .....       |
| Administration.....                              | 97,909              | 93,659      |
| Tax Deficiencies (1954 only).....                | .....               | 57,948      |
|                                                  | 28,139,642          | 25,999,417  |
| Debenture Debt Charges.....                      | 5,321,341           | 4,955,072   |
|                                                  | 33,460,983          | 30,954,489  |
| <b><u>WATERWORKS</u></b>                         |                     |             |
| Operation and Maintenance.....                   | 2,697,845           | 2,635,237   |
| Administration.....                              | 342,244             | 322,893     |
| Taxes.....                                       | 362,345             | 282,728     |
| Sundry.....                                      | 122,264             | 156,423     |
|                                                  | 3,524,698           | 3,397,281   |
| Debenture Debt Charges.....                      | 2,265,745           | 2,045,776   |
|                                                  | 5,790,443           | 5,443,057   |
| <b><u>DEBT CHARGES RECOVERABLE</u></b>           |                     |             |
| Toronto Transit Commission.....                  | 3,945,737           | 3,338,133   |
| Area Municipalities.....                         | 3,253,045           | 202,304     |
|                                                  | 7,198,782           | 3,540,437   |
| TOTAL EXPENDITURES.....                          | 68,295,339          | 58,570,177  |

DETAILS OF REVENUES FOR THE YEARS ENDING DECEMBER 31, 1954 and 1955

CLASSIFIED BY FUNCTION

|                                   | <u>REVENUES</u>  |                  |
|-----------------------------------|------------------|------------------|
|                                   | <u>1955</u>      | <u>1954</u>      |
|                                   | \$               | \$               |
| <u>GENERAL</u>                    |                  |                  |
| HEALTH AND WELFARE                |                  |                  |
| Provincial Grants:                |                  |                  |
| Children's Aid Societies.....     | 540,129          | 434,144          |
| Homes for the Aged.....           | 456,920          | 425,814          |
| Recoveries:                       |                  |                  |
| Hospitalization of Indigents..... | 351,910          | 253,131          |
| Children's Aid Societies.....     | 25,087           | 18,381           |
| Residents' Maintenance Fees:      |                  |                  |
| Lambert Lodge.....                | 331,216          | 328,650          |
| York County.....                  | 10,840           | 11,292           |
| Sundry—Lambert Lodge.....         | 17,045           | 13,169           |
|                                   | <u>1,733,147</u> | <u>1,484,581</u> |
| ROADS                             |                  |                  |
| Provincial Grants.....            | 1,443,815        | 1,272,278        |
| Rentals.....                      |                  | 257              |
| Other.....                        | 8,223            | 1,101            |
|                                   | <u>1,452,038</u> | <u>1,273,636</u> |
| SEWAGE SYSTEM                     |                  |                  |
| Sundry:                           |                  |                  |
| Rentals and Concessions.....      | 9,073            | 13,554           |
| Agreements.....                   | 7,017            | 6,753            |
| Other.....                        | 1,536            | 1,198            |
|                                   | <u>17,626</u>    | <u>21,505</u>    |
| ADMINISTRATION—general            |                  |                  |
| Administrative Services:          |                  |                  |
| Waterworks.....                   | 100,000          | 96,191           |
| Metropolitan School Board—        |                  |                  |
| Services of Treasurer.....        | 5,000            | 5,000            |
| Services of Solicitor.....        | 5,000            | 5,000            |
| Sundry:                           |                  |                  |
| Audit Fees.....                   | 15,150           | 8,600            |
| Rentals.....                      | 15,831           | 6,020            |
| Other.....                        | 133              | 139              |
|                                   | <u>141,114</u>   | <u>120,950</u>   |

DETAILS OF REVENUES—Continued

|                                                                    | <u>REVENUES</u>   |                   |
|--------------------------------------------------------------------|-------------------|-------------------|
|                                                                    | <u>1955</u>       | <u>1954</u>       |
|                                                                    | \$                | \$                |
| ADMINISTRATION OF JUSTICE, REGISTRY OFFICES AND<br>TRAFFIC CONTROL |                   |                   |
| Provincial Grants.....                                             | 189,962           | 184,726           |
| Registry and Land Titles Offices.....                              | 296,426           | .....             |
| Recoveries:                                                        |                   |                   |
| County of York.....                                                | 22,276            | 22,975            |
| Area Municipalities.....                                           | 22,768            | 22,855            |
| Court Fines and Fees.....                                          | 56,301            | 6,169             |
| Dominion Government re Immigrants.....                             | 2,112             | 3,054             |
| Division Courts Jury Fund.....                                     | 3,093             | 2,784             |
| Boys' and Girls' Training Schools.....                             | 10,271            | 4,468             |
| Children's Observation Home.....                                   | 2,674             | .....             |
| Sundry:                                                            |                   |                   |
| Rentals.....                                                       | 600               | 600               |
| Other.....                                                         | 1,013             | 1,041             |
|                                                                    | <u>607,496</u>    | <u>248,672</u>    |
| UNCLASSIFIED                                                       |                   |                   |
| Provincial Grants—Civil Defence.....                               | 39,112            | .....             |
| Hurricane Damage.....                                              | .....             | 183,026           |
| Exchange on Purchase of U.S. Funds.....                            | 9,564             | 25,793            |
| Sundry.....                                                        | 6,921             | .....             |
|                                                                    | <u>55,597</u>     | <u>208,819</u>    |
| UNCONDITIONAL PER CAPITA GRANT.....                                | 4,982,100         | 4,441,028         |
| SURPLUS FROM 1954.....                                             | 621,294           | .....             |
| GENERAL LEVY.....                                                  | 13,261,355        | 11,454,296        |
| SUPPLEMENTARY TAXES.....\$                                         | 370,310           |                   |
| Less Deficiencies.....                                             | <u>75,014</u>     |                   |
|                                                                    | 295,296           | .....             |
| TOTAL GENERAL                                                      | <u>23,167,063</u> | <u>19,253,487</u> |

DETAILS OF REVENUES—Continued

|                                           |            | <u>REVENUES</u> |             |
|-------------------------------------------|------------|-----------------|-------------|
|                                           |            | <u>1955</u>     | <u>1954</u> |
|                                           |            | \$              | \$          |
| <u>EDUCATION</u>                          |            |                 |             |
| Provincial Grants.....                    |            | 9,236,177       | 8,739,310   |
| Surplus From 1954.....                    |            | 1,275,624       | .....       |
| Educational Levy.....                     |            | 22,773,201      | 23,490,803  |
| Supplementary Taxes.....                  | \$ 647,640 |                 |             |
| Less Deficiencies.....                    | 132,943    |                 |             |
|                                           |            | 514,697         | .....       |
| TOTAL EDUCATION.....                      |            | 33,799,699      | 32,230,113  |
| <u>WATERWORKS</u>                         |            |                 |             |
| Sale of Water to Area Municipalities..... |            | 5,898,471       | 5,447,873   |
| High Pressure Fire System.....            |            | 62,965          | 46,424      |
| Other.....                                |            | 15,340          | 17,216      |
|                                           |            | 5,976,776       | 5,511,513   |
| <u>DEBT CHARGES RECOVERABLE</u>           |            |                 |             |
| Toronto Transit Commission.....           |            | 3,945,737       | 3,338,133   |
| Area Municipalities.....                  |            | 3,253,045       | 202,304     |
|                                           |            | 7,198,782       | 3,540,437   |
| TOTAL REVENUES.....                       |            | 70,142,320      | 60,535,550  |

# DISTRIBUTION OF METROPOLITAN LEVY—1955

| MUNICIPALITY                | GENERAL          |            |                          | EDUCATION        |            |                          |                  |            |                          | TOTAL LEVY |        |
|-----------------------------|------------------|------------|--------------------------|------------------|------------|--------------------------|------------------|------------|--------------------------|------------|--------|
|                             | GENERAL          |            |                          | PUBLIC           |            |                          | SECONDARY        |            |                          |            |        |
|                             | Assessment<br>\$ | Levy<br>\$ | Approx.<br>% of<br>Total | Assessment<br>\$ | Levy<br>\$ | Approx.<br>% of<br>Total | Assessment<br>\$ | Levy<br>\$ | Approx.<br>% of<br>Total |            |        |
| City of Toronto.....        | 1,571,760,768    | 7,705,193  | 58.10                    | 1,482,454,454    | 8,966,709  | 58.03                    | 1,553,295,291    | 4,235,607  | 57.84                    | 20,907,509 | 58.02  |
| Township of North York....  | 265,653,626      | 1,302,305  | 9.82                     | 252,764,412      | 1,528,860  | 9.90                     | 265,653,626      | 724,398    | 9.89                     | 3,555,563  | 9.87   |
| Township of Etobicoke.....  | 201,176,852      | 986,223    | 7.44                     | 188,921,508      | 1,142,702  | 7.40                     | 199,912,558      | 545,132    | 7.45                     | 2,674,057  | 7.42   |
| Township of Scarborough..   | 177,066,310      | 868,027    | 6.55                     | 167,995,141      | 1,016,128  | 6.58                     | 177,066,310      | 482,834    | 6.59                     | 2,366,989  | 6.57   |
| Township of York.....       | 169,685,328      | 831,843    | 6.27                     | 159,674,021      | 965,797    | 6.25                     | 169,685,328      | 462,707    | 6.32                     | 2,260,347  | 6.27   |
| Township of East York.....  | 99,707,127       | 488,791    | 3.69                     | 93,000,802       | 562,521    | 3.64                     | 99,707,127       | 271,887    | 3.71                     | 1,323,199  | 3.67   |
| Town of Leaside.....        | 59,577,211       | 292,063    | 2.20                     | 56,704,864       | 342,982    | 2.22                     | 59,531,616       | 162,334    | 2.22                     | 797,379    | 2.21   |
| Village of Forest Hill..... | 54,924,980       | 269,257    | 2.03                     | 52,719,467       | 318,877    | 2.06                     | 54,924,980       | 149,772    | 2.05                     | 737,906    | 2.05   |
| Town of New Toronto.....    | 34,232,269       | 167,816    | 1.26                     | 33,743,699       | 204,101    | 1.32                     | 34,232,269       | 93,346     | 1.27                     | 465,263    | 1.29   |
| Town of Mimico.....         | 20,585,075       | 100,914    | .76                      | 18,326,428       | 110,848    | .72                      | 20,585,075       | 56,132     | .77                      | 267,894    | .74    |
| Town of Weston.....         | 18,613,383       | 91,248     | .69                      | 17,985,769       | 108,788    | .70                      | 18,613,383       | 50,756     | .69                      | 250,792    | .70    |
| Village of Swansea.....     | 18,467,367       | 90,532     | .68                      | 17,830,361       | 107,848    | .70                      | 18,467,367       | 50,358     | .69                      | 248,738    | .69    |
| Village of Long Branch..... | 13,696,258       | 67,143     | .51                      | 12,305,183       | 74,429     | .48                      | 13,696,258       | 37,348     | .51                      | 178,920    | .50    |
|                             | 2,705,146,554    | 13,261,355 | 100.00                   | 2,554,426,109    | 15,450,590 | 100.00                   | 2,685,371,188    | 7,322,611  | 100.00                   | 36,034,556 | 100.00 |

**COMPARATIVE STATEMENT OF CAPITAL EXPENDITURES**  
**OF THE METROPOLITAN CORPORATION**  
**FOR THE YEARS 1954 AND 1955**

| FUNCTIONAL<br>CLASSIFICATION                                       | Gross Expenditure |              | Provincial Government<br>and Other(*)<br>Contributions |                         | Net Expenditure |             |
|--------------------------------------------------------------------|-------------------|--------------|--------------------------------------------------------|-------------------------|-----------------|-------------|
|                                                                    | 1954              | 1955         | 1954                                                   | 1955                    | 1954            | 1955        |
| <b>GENERAL</b>                                                     |                   |              |                                                        |                         |                 |             |
| Roads.....                                                         | \$4,120,164       | \$10,231,814 | \$2,058,063                                            | \$5,539,734<br>181,345* | \$2,062,101     | \$4,510,735 |
| Sewage System .....                                                | 941,701           | 2,060,392    | .....                                                  | 487,817*                | 941,701         | 1,572,575   |
| Homes for the Aged .....                                           | 199,651           | 2,171,647    | .....                                                  | 717,500                 | 199,651         | 1,454,147   |
| Parks.....                                                         | 6,767             | 2,213,564    | .....                                                  | 857,042<br>29,277*      | 6,767           | 1,327,245   |
| Juvenile and Family<br>Court Building and<br>Addition to Jail..... | 12,500            | 507,815      | .....                                                  | .....                   | 12,500          | 507,815     |
| Administration Building                                            | 426,275           | .....        | .....                                                  | .....                   | 426,275         | .....       |
| Total General.....                                                 | \$5,707,058       | \$17,185,232 | \$2,058,063                                            | \$7,114,276<br>698,439* | \$3,648,995     | \$9,372,517 |
| <b>WATERWORKS.....</b>                                             |                   |              |                                                        |                         |                 |             |
|                                                                    | \$2,788,463       | \$ 3,803,355 | \$.....                                                | \$.....                 | \$2,788,463     | \$3,803,355 |

## YONGE STREET RAPID TRANSIT



ROSEDALE STATION—OPEN CUT



SOUTH OF ROSEDALE STATION—OPEN CUT

TORONTO TRANSITBALANCE SHEETASSETS

## CURRENT AND WORKING ASSETS:

|                                                                                              |                    |
|----------------------------------------------------------------------------------------------|--------------------|
| Cash.....                                                                                    | \$ 3,021,859       |
| Accounts receivable, including accrued interest.....                                         | 636,762            |
| Gray Coach Lines, Limited—current account.....                                               | 790,499            |
| 1955 dividend receivable from Gray Coach Lines, Limited.....                                 | 60,000             |
| Working funds advanced to employees and agents.....                                          | 436,101            |
| Materials and supplies valued on the basis of cost less allowance for<br>obsolete items..... | 2,273,837          |
| Unexpired insurance premiums and other prepaid expenses.....                                 | 152,747            |
|                                                                                              | <hr/> \$ 7,371,805 |

MORTGAGES RECEIVABLE ON PROPERTY SOLD..... 1,083,227

INVESTMENT IN CAPITAL STOCK OF GRAY COACH LINES, LIMITED,  
at cost..... 1,000,000

## CAPITAL ASSETS:

|                                                                                                                                     |                  |
|-------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Land, buildings, subway, power distribution system, trackwork, rolling<br>stock, buses, ferry boats, franchises, etc., at cost..... | \$140,468,407    |
| LESS—Accumulated depreciation.....                                                                                                  | 52,299,824       |
|                                                                                                                                     | <hr/> 88,168,583 |

UNAMORTIZED DEBENTURE DISCOUNT..... 1,311,275

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\$98,934,890

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NOTE: Under authority of an Act amending the Municipality of Metropolitan Toronto Act, the Metropolitan Council has approved in 1956 a grant of \$2,300,000 to the Commission on account of losses suffered by the Commission during the extension and reorganization of its system in the Metropolitan Area. This grant has not been recorded in the accounts of the Commission for the year ending December 31, 1955 but will be taken up in the accounts when received.

COMMISSIONDECEMBER 31, 1955LIABILITIES

## CURRENT LIABILITIES:

|                                                                |              |                    |
|----------------------------------------------------------------|--------------|--------------------|
| Accounts payable and accrued liabilities.....                  | \$ 3,297,721 |                    |
| Debenture interest accrued.....                                | 340,693      |                    |
| Debentures maturing and sinking fund payment due in 1956 ..... | 1,805,827    |                    |
|                                                                |              | <hr/> \$ 5,444,241 |

## PROVISIONS:

|                                                      |            |                 |
|------------------------------------------------------|------------|-----------------|
| For tickets and tokens held by the public.....       | \$ 550,000 |                 |
| For workmen's compensation and public liability..... | 1,500,000  |                 |
|                                                      |            | <hr/> 2,050,000 |

## CAPITAL DEBT:

The Municipality of Metropolitan Toronto:

|                                                                                                                                                                      |              |                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------|
| For serial debentures issued in 1950 to 1954 maturing in annual instalments from 1956 to 1984(including \$51,280,000 debentures payable in United States funds)..... | \$66,799,000 |                    |
| For sinking fund debentures issued in 1955 maturing in 1980.....                                                                                                     | 2,050,000    |                    |
|                                                                                                                                                                      |              | <hr/> \$68,849,000 |
| Less: Debentures maturing and sinking fund payment due in 1956 shown as current liabilities .....                                                                    | 1,805,827    |                    |
|                                                                                                                                                                      |              | <hr/> \$67,043,173 |
| For advance on account of debentures to be issued .....                                                                                                              | 1,500,000    |                    |
| Foreign exchange premiums received, less discounts paid on transfer of proceeds of \$51,280,000 debentures issued in United States funds.....                        | 2,149,812    |                    |
|                                                                                                                                                                      |              | <hr/> 70,692,985   |

## EARNINGS RETAINED IN THE SYSTEM:

|                                                                                                                                   |              |                    |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------|
| Earnings invested in improvement and expansion of the system acquired from the Toronto Transportation Commission, January 1, 1954 | \$24,803,733 |                    |
| Less: Accumulated deficit since January 1, 1954, per statement attached                                                           | 4,056,069    |                    |
|                                                                                                                                   |              | <hr/> 20,747,664   |
|                                                                                                                                   |              | <hr/> \$98,934,890 |

## AUDITORS' REPORT

To the Chairman and Members  
of the Toronto Transit Commission.

We have examined the Balance Sheet of Toronto Transit Commission as at December 31, 1955 and the Statement of Earnings and Statement of Accumulated Deficit for the year ending on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary.

In our opinion, the accompanying Balance Sheet and Statement of Earnings and Statement of Accumulated Deficit present fairly the financial position of the Commission as at December 31, 1955 and the results of its operations for the year ending on that date.

PRICE WATERHOUSE & CO.  
Chartered Accountants.

TORONTO, May 30, 1956.

GRAY COACHBALANCE SHEETASSETS

## CURRENT AND WORKING ASSETS:

|                                                              |             |             |
|--------------------------------------------------------------|-------------|-------------|
| Cash.....                                                    | \$1,610,489 |             |
| Accounts receivable, including accrued interest.....         | 110,535     |             |
| Working funds advanced to employees.....                     | 8,385       |             |
| Unexpired insurance premiums and other prepaid expenses..... | 3,732       |             |
|                                                              | —————       | \$1,733,141 |

## INVESTMENTS:

|                                                                                                                                                  |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Canadian Federal, Provincial and Municipal bonds including \$150,000 on deposit<br>under insurance bond, at cost (market value \$1,676,800)..... | 1,723,896 |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------|

## CAPITAL ASSETS:

|                                                                             |             |           |
|-----------------------------------------------------------------------------|-------------|-----------|
| Land, buildings, motor coaches, other equipment and franchises, at cost.... | \$6,322,565 |           |
| Less: Accumulated depreciation.....                                         | 4,288,658   |           |
|                                                                             | —————       | 2,033,907 |

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\$5,490,944

Auditors' Report to the Shareholders of  
GRAY COACH LINES, LIMITED:

We have examined the Balance Sheet of Gray Coach Lines, Limited as at December 31, 1955 and the Statement of Earnings and Retained Earnings for the year ending on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying Balance Sheet and Statement of Earnings and Retained Earnings present fairly the financial position of the company as at December 31, 1955, and the results of its operations for the year ending on that date.

PRICE WATERHOUSE & CO.  
Chartered Accountants.

TORONTO, May 30, 1956.

LINES, LIMITEDDECEMBER 31, 1955LIABILITIES

## CURRENT LIABILITIES:

|                                                     |            |            |
|-----------------------------------------------------|------------|------------|
| Accounts payable and accrued liabilities.....       | \$ 122,389 |            |
| Toronto Transit Commission—current account.....     | 790,499    |            |
| Dividend payable to Toronto Transit Commission..... | 60,000     |            |
|                                                     | <hr/>      | \$ 972,888 |

## PROVISIONS:

|                                                      |           |         |
|------------------------------------------------------|-----------|---------|
| For tickets held by the public.....                  | \$ 16,000 |         |
| For workmen's compensation and public liability..... | 550,000   |         |
|                                                      | <hr/>     | 566,000 |

## CAPITAL STOCK AND RETAINED EARNINGS:

|                                                |             |             |
|------------------------------------------------|-------------|-------------|
| Capital stock—                                 |             |             |
| Authorized and issued—                         |             |             |
| 10,000 shares of \$100 each.....               | \$1,000,000 |             |
| Earnings retained, per statement attached..... | 2,702,056   |             |
| Reserve for replacement of coaches.....        | 250,000     |             |
|                                                | <hr/>       | 3,952,056   |
|                                                |             | <hr/>       |
|                                                |             | \$5,490,944 |
|                                                |             | <hr/>       |

Approved on behalf of the Board:

ALLAN A. LAMPORT, Director

W. E. P. DUNCAN, Director

# ANALYSIS OF TOTAL DEBENTURE DEBT OF

As at December 31,

(i.e., Debentures Issued Prior To January 1, 1954 By Area

AMOUNT OF AREA MUNICIPALITY DEBENTURES FOR  
THE PAYMENT OF WHICH THE METROPOLITAN  
CORPORATION IS RESPONSIBLE TO PROVIDE FUNDS

| MUNICIPALITY              | Unmatured<br>Debentures | To Be Levied Against<br>All Area Municipalities |                  |           |        | Self-Liquidating                 |                 |
|---------------------------|-------------------------|-------------------------------------------------|------------------|-----------|--------|----------------------------------|-----------------|
|                           |                         | Education                                       | Sewage<br>System | Roads     | Parks  | Toronto<br>Transit<br>Commission | Water-<br>works |
|                           |                         |                                                 |                  |           |        | \$                               | \$              |
| East York.....            | 8,475,517               | 2,691,358                                       | 417,777          | 331,082   | .....  | .....                            | 116,706         |
| Etobicoke.....            | 14,235,811              | 6,949,633                                       | 1,020,005        | .....     | .....  | .....                            | 382,468         |
| Forest Hill.....          | 2,981,970               | 1,725,092                                       | 34,600           | 133,914   | .....  | .....                            | .....           |
| Leaside.....              | 3,025,142               | 1,437,243                                       | .....            | 14,513    | .....  | .....                            | .....           |
| Long Branch.....          | 843,000                 | 213,768                                         | 69,136           | 34,727    | .....  | .....                            | .....           |
| Mimico.....               | 832,093                 | 115,251                                         | 208,371          | 62,279    | .....  | .....                            | .....           |
| New Toronto.....          | 3,869,192               | 900,000                                         | 80,800           | 51,877    | .....  | .....                            | 2,249,000       |
| North York.....           | 20,530,627              | 11,202,354                                      | 752,457          | 35,444    | .....  | .....                            | 477,257         |
| Scarborough.....          | 10,244,000              | 6,280,589                                       | 150,783          | 18,774    | .....  | .....                            | 504,432         |
| Swansea.....              | 697,457                 | 255,190                                         | 21,020           | 1,287     | .....  | .....                            | .....           |
| Toronto.....              | 123,196,169             | 8,355,000                                       | 6,106,825        | 6,508,643 | 78,766 | 62,843,000                       | 10,139,256      |
| Weston.....               | 2,170,992               | 906,763                                         | 134,370          | 293,719   | .....  | 35,000                           | 155,091         |
| York.....                 | 9,721,728               | 2,560,485                                       | 1,050,412        | 330,164   | .....  | .....                            | .....           |
| TOTAL.....                | 200,823,698             | 43,592,726                                      | 10,046,556       | 7,816,423 | 78,766 | 62,878,000                       | 14,024,210      |
| Metropolitan Corporation: |                         |                                                 |                  |           |        |                                  |                 |
| Assumed Debt.....         | .....                   | 43,592,726                                      | 10,046,556       | 7,816,423 | 78,766 | 62,878,000                       | 14,024,210      |
| Issued.....               | 114,007,944             | .....                                           | .....            | .....     | .....  | .....                            | .....           |
| TOTAL.....                | 114,007,944             | 43,592,726                                      | 10,046,556       | 7,816,423 | 78,766 | 62,878,000                       | 14,024,210      |
| GRAND TOTAL.....          | 314,831,642             | .....                                           | .....            | .....     | .....  | .....                            | .....           |

\*Metropolitan Debentures are direct, joint and several obligations of the Metropolitan Corporation and the Area Municipalities notwithstanding the fact that the whole or any portion of the rates imposed for the payment thereof will be levied against one or more of the Area Municipalities.

# THE TORONTO METROPOLITAN AREA

1955

## Municipalities and Thereafter By Metropolitan Corporation)

| Area<br>Muni-<br>cipality<br>Debentures                                     | Metropolitan<br>Toronto<br>Debentures | Total<br>Debt | Per<br>Capita | LESS SELF-LIQUIDATING DEBTS   |                                  |                 |             |               |
|-----------------------------------------------------------------------------|---------------------------------------|---------------|---------------|-------------------------------|----------------------------------|-----------------|-------------|---------------|
|                                                                             |                                       |               |               | Hydro-<br>Electric<br>Systems | Toronto<br>Transit<br>Commission | Water-<br>works | Net<br>Debt | Per<br>Capita |
| \$                                                                          | \$                                    | \$            | \$            | \$                            | \$                               | \$              | \$          | \$            |
| Balance                                                                     | To be levied<br>as indicated*         |               |               |                               |                                  |                 |             |               |
| 4,918,594                                                                   | 761,011                               | 5,679,605     | 81.84         | 781,018                       | .....                            | 81,407          | 4,817,180   | 69.41         |
| 5,883,705                                                                   | 6,955,403                             | 12,839,108    | 136.91        | 5,273,382                     | .....                            | 1,544,908       | 6,020,818   | 64.20         |
| 1,088,364                                                                   | 551,766                               | 1,640,130     | 85.70         | 47,235                        | .....                            | 16,672          | 1,576,223   | 82.36         |
| 1,573,386                                                                   | 73,816                                | 1,647,202     | 98.17         | .....                         | .....                            | 69,596          | 1,577,606   | 94.02         |
| 525,369                                                                     | 70,166‡                               | 595,535‡      | 61.83         | .....                         | .....                            | 16,901          | 578,634     | 60.07         |
| 446,192                                                                     | 29,377‡                               | 475,569‡      | 36.43         | 107,500                       | .....                            | 11,979          | 356,090     | 27.28         |
| 587,515                                                                     | 51,309‡                               | 638,824‡      | 56.88         | .....                         | .....                            | .....           | 638,824     | 56.88         |
| 8,063,115                                                                   | 5,598,091                             | 13,661,206    | 92.14         | 6,064,293                     | .....                            | 404,917         | 7,191,996   | 48.51         |
| 3,289,422                                                                   | 9,614,624                             | 12,904,046    | 117.01        | 5,188,000                     | .....                            | 1,224,276       | 6,491,770   | 58.86         |
| 419,960                                                                     | 75,607                                | 495,567       | 58.22         | 128,017                       | .....                            | 11,551          | 355,999     | 41.82         |
| 29,164,679                                                                  | 31,127,356                            | 60,292,035    | 88.42         | 7,855,000                     | .....                            | 360,244         | 52,076,791  | 76.37         |
| 646,049                                                                     | 322,143                               | 968,192       | 105.89        | 214,213                       | .....                            | 48,836          | 705,143     | 77.12         |
| 5,780,667                                                                   | 2,202,309                             | 7,982,976     | 70.47         | .....                         | .....                            | .....           | 7,982,976   | 70.47         |
| 62,387,017                                                                  | 57,432,978                            | 119,819,995   | 91.86         | 25,658,658                    | .....                            | 3,791,287       | 90,370,050  | 69.28         |
| To be levied against all Area Muni-<br>cipalities (except Self-Liquidating) |                                       |               |               |                               |                                  |                 |             |               |
| 138,436,681                                                                 | .....                                 | 138,436,681   | .....         | .....                         | 62,878,000                       | 14,024,210      | 61,534,471  | .....         |
| .....                                                                       | 56,574,966                            | 56,574,966    | .....         | .....                         | 5,971,000                        | 12,369,141      | 38,234,825  | .....         |
| 138,436,681                                                                 | 56,574,966                            | 195,011,647†  | 149.51        | .....                         | 68,849,000                       | 26,393,351      | 99,769,296  | 76.49         |
| 200,823,698                                                                 | 114,007,944                           | 314,831,642   | 241.37        | 25,658,658                    | 68,849,000                       | 30,184,638      | 190,139,346 | 145.77        |

†Education—\$62,472,904; Sewage System—\$18,857,398; Roads—\$14,024,913; Homes for the Aged—\$1,533,213; Juvenile and Family Court Building—\$1,327,501; Parks Purposes—\$1,141,367; Administrative Building—\$412,000; Toronto Transit Commission—\$68,849,000; Waterworks—\$26,393,351.

‡Lakeshore District Board of Education distributed on basis of revised 1955 Public and Secondary School Assessments.

**DEBENTURES ISSUED IN 1955**  
**PURPOSES AND TERMS OF ISSUES**

| Municipality | Purposes of Issues                    | Term<br>(Years) | Sinking Fund and<br>*Serial Instalment<br>Debentures Issued |            |
|--------------|---------------------------------------|-----------------|-------------------------------------------------------------|------------|
|              |                                       |                 | \$                                                          | \$         |
| East York    | Hydro-Electric System.....            | 10              | 204,017                                                     |            |
|              | Local Improvements.....               | 10 & 15         | 266,684*                                                    |            |
|              | Waterworks.....                       | 10              | 310*                                                        |            |
|              |                                       |                 |                                                             | 471,011    |
| Etobicoke    | Fire Protection.....                  | 10              | 118,330                                                     |            |
|              | Hydro-Electric System.....            | 20              | 1,782,783                                                   |            |
|              | Local Improvements.....               | 10 & 15         | 776,607*                                                    |            |
|              | Parks and Recreation.....             | 10              | 260,122                                                     |            |
|              | Public Libraries.....                 | 10              | 188,028                                                     |            |
|              | Schools.....                          | 20              | 1,691,968                                                   |            |
|              | Waterworks.....                       | 10              | 426,938*                                                    |            |
|              |                                       |                 |                                                             | 5,244,776  |
| Forest Hill  | Highways.....                         | 10              | 12,596                                                      |            |
|              | Local Improvements.....               | 15              | 229,111*                                                    |            |
|              | Sewers.....                           | 10              | 16,083                                                      |            |
|              | Waterworks.....                       | 10              | 2,976*                                                      |            |
|              |                                       |                 |                                                             | 260,766    |
| Long Branch  | Local Improvements.....               | 10              | 3,721*                                                      |            |
|              | Public Libraries.....                 | 20              | 45,676                                                      |            |
|              | Schools.....                          | 20              | 15,303                                                      |            |
|              |                                       |                 |                                                             | 64,700     |
| Mimico       | Schools.....                          | 20              |                                                             | 21,713     |
| New Toronto  | Schools.....                          | 20              |                                                             | 37,577     |
| North York   | Hydro-Electric System.....            | 20              | 1,276,191                                                   |            |
|              | Local Improvements.....               | 10              | 563,930*                                                    |            |
|              | Schools.....                          | 20              | 2,019,066                                                   |            |
|              |                                       |                 |                                                             | 3,859,187  |
| Scarborough  | Fire Protection.....                  | 15              | 33,032                                                      |            |
|              | Hospital Building Grant.....          | 20              | 253,758                                                     |            |
|              | Local Improvements.....               | 9, 10, 19       | 1,249,983*                                                  |            |
|              | Schools.....                          | 5 & 20          | 1,490,002                                                   |            |
|              | Sewers.....                           | 17              | 365,595*                                                    |            |
|              | Waterworks (includes \$563,244*)..... | 5, 15 & 20      | 578,582                                                     |            |
|              |                                       |                 |                                                             | 3,970,952  |
| Swansea      | Local Improvements.....               | 15              |                                                             | 31,607*    |
|              | Carried Forward.....                  |                 |                                                             | 13,962,289 |

**DEBENTURES ISSUED IN 1955**  
**PURPOSES AND TERMS OF ISSUES**

| Municipality             | Purposes of Issues                | Term<br>(Years)    | Sinking Fund and<br>*Serial Instalment<br>Debentures Issued |            |
|--------------------------|-----------------------------------|--------------------|-------------------------------------------------------------|------------|
|                          |                                   |                    | \$                                                          | \$         |
|                          | Brought Forward.....              |                    |                                                             | 13,962,289 |
| Toronto                  | Buildings.....                    | 10 & 20            | 299,220                                                     |            |
|                          | Canadian National Exhibition..... | 10 & 20            | 2,085,654                                                   |            |
|                          | Civic Square.....                 | 20                 | 1,022,450                                                   |            |
|                          | Housing Authority.....            | 30                 | 1,515,000                                                   |            |
|                          | Local Improvements.....           | 10                 | 224,419*                                                    |            |
|                          | Miscellaneous.....                | 5                  | 70,000                                                      |            |
|                          | Parks and Recreation.....         | 10                 | 606,506                                                     |            |
|                          | Property Acquisition.....         | 20                 | 357,850                                                     |            |
|                          | Roads.....                        | 10 & 20            | 1,632,960                                                   |            |
|                          | Sewage.....                       | 10 & 20            | 990,797                                                     |            |
|                          | Schools.....                      | 20                 | 1,016,556                                                   |            |
|                          |                                   |                    |                                                             | 9,821,412  |
| Weston                   | Hydro-Electric System.....        | 15                 | 90,213                                                      |            |
|                          | Local Improvements.....           | 5, 9, 20           | 207,203*                                                    |            |
|                          | Waterworks.....                   | 15                 | 24,727                                                      |            |
|                          |                                   |                    |                                                             | 322,143    |
| York                     | Local Improvements.....           | 19                 | 248,672*                                                    |            |
|                          | Schools.....                      | 20                 | 89,968                                                      |            |
|                          | Sewage.....                       | 20                 | 1,502,669                                                   |            |
|                          |                                   |                    |                                                             | 1,841,309  |
|                          |                                   |                    |                                                             | 25,947,153 |
| Metropolitan Corporation |                                   |                    |                                                             |            |
|                          | Administration of Justice.....    | 20                 | 1,327,501                                                   |            |
|                          | Parks and Recreation.....         | 20                 | 580,601                                                     |            |
|                          | Roads.....                        | 10 & 20            | 5,244,490                                                   |            |
|                          | Schools.....                      | 5 & 20             | 10,350,847                                                  |            |
|                          | Sewage.....                       | 6, 7, 15, 20, 30   | 5,763,253                                                   |            |
|                          | Toronto Transit Commission.....   | 25                 | 2,050,000                                                   |            |
|                          | Waterworks.....                   | 15, 16, 17, 20, 30 | 7,085,942                                                   |            |
|                          | Welfare.....                      | 20                 | 1,533,213                                                   |            |
|                          |                                   |                    |                                                             | 33,935,847 |
|                          | Total.....                        |                    |                                                             | 59,883,000 |

**DEBENTURES ISSUED IN 1955**  
**MATURITIES AND COUPON INTEREST RATES**  
**PUBLIC OFFERINGS (CANADA)**

| Maturity | APRIL                      |            | NOVEMBER                   |            | Total      |
|----------|----------------------------|------------|----------------------------|------------|------------|
|          | Coupon<br>Interest<br>Rate | Amount     | Coupon<br>Interest<br>Rate | Amount     |            |
|          | %                          | \$         | %                          | \$         |            |
| 1956     | 3; 3¼                      | 226,000    | 3½                         | 189,000    | 415,000    |
| 1957     | 3; 3¼                      | 233,000    | 3½                         | 191,000    | 424,000    |
| 1958     | 3; 3¼                      | 238,000    | 3½                         | 197,000    | 435,000    |
| 1959     | 3; 3¼                      | 246,000    | 3½                         | 202,000    | 448,000    |
| 1960     | 3; 3¼                      | 252,000    | 3¼; 3½                     | 639,000    | 891,000    |
| 1961     | 3; 3¼                      | 455,000    | 3½                         | 202,000    | 657,000    |
| 1962     | 3; 3¼                      | 419,000    | 3½                         | 209,000    | 628,000    |
| 1963     | 3; 3¼                      | 237,000    | 3½                         | 210,000    | 447,000    |
| 1964     | 3; 3¼                      | 235,000    | 3½                         | 217,000    | 452,000    |
| 1965     | 3; 3¼                      | 4,383,000  | 3½                         | 752,000    | 5,135,000  |
| 1966     | 3¼                         | 44,000     | 3½                         | 108,000    | 152,000    |
| 1967     | 3¼                         | 45,000     | 3½                         | 110,000    | 155,000    |
| 1968     | 3¼                         | 46,000     | 3½                         | 91,000     | 137,000    |
| 1969     | 3¼                         | 47,000     | 3½                         | 94,000     | 141,000    |
| 1970     | 3¼                         | 730,000    | 3½                         | 45,000     | 775,000    |
| 1971     | 3¼                         | 1,191,000  | 3½                         | 12,000     | 1,203,000  |
| 1972     | 3¼                         | 1,718,000  | 3½                         | 12,000     | 1,730,000  |
| 1973     | 3¼                         | 10,000     | 3½                         | 13,000     | 23,000     |
| 1974     | 3¼                         | 10,000     | 3½                         | 13,000     | 23,000     |
| 1975     | 3¼                         | 16,303,000 | 3¾                         | 22,613,000 | 38,916,000 |
| 1976     | .....                      | .....      | .....                      | .....      | .....      |
| 1977     | .....                      | .....      | .....                      | .....      | .....      |
| 1978     | .....                      | .....      | .....                      | .....      | .....      |
| 1979     | .....                      | .....      | .....                      | .....      | .....      |
| 1980     | .....                      | .....      | 3¾                         | 2,050,000  | 2,050,000  |
| 1981     | .....                      | .....      | .....                      | .....      | .....      |
| 1982     | .....                      | .....      | .....                      | .....      | .....      |
| 1983     | .....                      | .....      | .....                      | .....      | .....      |
| 1984     | .....                      | .....      | .....                      | .....      | .....      |
| 1985     | 3¾                         | 4,646,000  | .....                      | .....      | 4,646,000  |
|          |                            | 31,714,000 |                            | 28,169,000 | 59,883,000 |

# MATURITIES OF DEBENTURE DEBT

(Assumed and Issued—see page 23)

| Year | TO BE LEVIED AGAINST    |            |            |                                      | SELF-LIQUIDATING DEBT            |                 |             |
|------|-------------------------|------------|------------|--------------------------------------|----------------------------------|-----------------|-------------|
|      | All Area Municipalities |            |            | Specific<br>Area Muni-<br>cipalities | Toronto<br>Transit<br>Commission | Water-<br>works | Total       |
|      | General                 | Education  | Total      |                                      |                                  |                 |             |
|      | \$                      | \$         | \$         | \$                                   | \$                               | \$              | \$          |
| 1956 | 1,900,808               | 3,216,994  | 5,117,802  | 2,409,650                            | 1,749,600                        | 1,208,692       | 10,485,744  |
| 1957 | 1,873,787               | 3,181,061  | 5,054,848  | 2,477,808                            | 1,786,800                        | 1,242,736       | 10,562,192  |
| 1958 | 1,727,976               | 3,258,550  | 4,986,526  | 2,544,271                            | 1,834,000                        | 1,213,679       | 10,578,476  |
| 1959 | 1,719,715               | 3,270,876  | 4,990,591  | 2,599,387                            | 1,877,200                        | 1,256,456       | 10,723,634  |
| 1960 | 1,597,028               | 3,427,370  | 5,024,398  | 2,194,507                            | 1,921,400                        | 1,110,591       | 10,250,896  |
| 1961 | 1,676,170               | 2,996,715  | 4,672,885  | 2,070,133                            | 1,958,000                        | 1,116,809       | 9,817,827   |
| 1962 | 1,637,551               | 2,840,364  | 4,477,915  | 2,129,377                            | 2,007,000                        | 953,985         | 9,568,277   |
| 1963 | 1,391,485               | 2,895,196  | 4,286,681  | 2,153,618                            | 2,057,000                        | 774,782         | 9,272,081   |
| 1964 | 1,194,717               | 2,947,440  | 4,142,157  | 2,133,280                            | 2,103,000                        | 708,786         | 9,087,223   |
| 1965 | 2,323,878               | 3,019,556  | 5,343,434  | 5,298,730                            | 2,158,000                        | 664,852         | 13,465,016  |
| 1966 | 1,084,442               | 3,120,303  | 4,204,745  | 1,495,144                            | 2,231,000                        | 673,655         | 8,604,544   |
| 1967 | 1,031,771               | 3,201,575  | 4,233,346  | 1,532,759                            | 2,293,000                        | 690,803         | 8,749,908   |
| 1968 | 915,004                 | 3,222,588  | 4,137,592  | 1,545,684                            | 2,351,000                        | 705,979         | 8,740,255   |
| 1969 | 737,027                 | 2,922,275  | 3,659,302  | 1,511,842                            | 2,415,000                        | 693,658         | 8,279,802   |
| 1970 | 790,567                 | 2,851,841  | 3,642,408  | 1,760,589                            | 2,475,000                        | 898,513         | 8,776,510   |
| 1971 | 548,615                 | 2,508,796  | 3,057,411  | 1,420,566                            | 2,541,000                        | 1,732,912       | 8,751,889   |
| 1972 | 503,785                 | 1,846,170  | 2,349,955  | 1,437,853                            | 2,612,000                        | 2,222,832       | 8,622,640   |
| 1973 | 317,130                 | 1,250,976  | 1,568,106  | 1,429,546                            | 2,689,000                        | 408,060         | 6,094,712   |
| 1974 | 249,507                 | 432,998    | 682,505    | 1,432,495                            | 2,763,000                        | 339,000         | 5,217,000   |
| 1975 | 11,827,430              | 10,061,260 | 21,888,690 | 15,309,739                           | 2,842,000                        | 2,277,570       | 42,317,999  |
| 1976 | 119,000                 | .....      | 119,000    | 99,000                               | 2,916,000                        | 362,000         | 3,496,000   |
| 1977 | 124,000                 | .....      | 124,000    | 103,000                              | 3,012,000                        | 375,000         | 3,614,000   |
| 1978 | 128,000                 | .....      | 128,000    | 107,000                              | 3,103,000                        | 387,000         | 3,725,000   |
| 1979 | 132,000                 | .....      | 132,000    | 110,000                              | 3,186,000                        | 401,000         | 3,829,000   |
| 1980 | 137,000                 | .....      | 137,000    | 114,000                              | 5,321,000                        | 414,000         | 5,986,000   |
| 1981 | 142,000                 | .....      | 142,000    | 118,000                              | 2,796,000                        | 428,000         | 3,484,000   |
| 1982 | 147,000                 | .....      | 147,000    | 122,000                              | 1,788,000                        | 410,000         | 2,467,000   |
| 1983 | 152,000                 | .....      | 152,000    | 127,000                              | 1,854,000                        | 339,000         | 2,472,000   |
| 1984 | 157,000                 | .....      | 157,000    | 131,000                              | 209,000                          | 262,000         | 759,000     |
| 1985 | 1,010,000               | .....      | 1,010,000  | 1,515,000                            | .....                            | 2,121,000       | 4,646,000   |
|      | 37,296,393              | 62,472,904 | 99,769,297 | 57,432,978                           | 68,849,000                       | 26,393,350      | 252,444,625 |

**COMPARATIVE STATEMENT OF POPULATION, TAX LEVIES AND  
COLLECTIONS THEREOF OF THE AREA MUNICIPALITIES  
COMPRISING THE METROPOLITAN CORPORATION**

| Year          | Popula-<br>tion | Total Current<br>Tax Levy |       | Tax Collections as %<br>of Current Tax Levy |                        |
|---------------|-----------------|---------------------------|-------|---------------------------------------------|------------------------|
|               |                 | Amount Per Capita         |       | Current                                     | Current and<br>Arrears |
|               |                 | \$                        | \$    | %                                           | %                      |
| 1946.....     | 959,308         | 40,346,181                | 42.06 | 95.75                                       | 99.94                  |
| 1947.....     | 993,756         | 46,226,341                | 46.52 | 95.74                                       | 99.54                  |
| 1948.....     | 997,133         | 48,892,932                | 49.03 | 94.88                                       | 98.88                  |
| 1949.....     | 1,021,007       | 55,498,335                | 54.36 | 92.01                                       | 96.61                  |
| 1950.....     | 1,054,980       | 61,612,136                | 58.40 | 93.58                                       | 99.86                  |
| 1951.....     | 1,081,460       | 76,448,924                | 70.69 | 93.62                                       | 97.76                  |
| 1952.....     | 1,134,689       | 86,986,746                | 76.66 | 93.98                                       | 99.11                  |
| 1953.....     | 1,172,556       | 91,650,009                | 78.16 | 94.65                                       | 99.70                  |
| 1954.....     | 1,251,840       | 102,658,137               | 82.01 | 93.22                                       | 97.75                  |
| 1955 (1)..... | 1,304,363       | 114,265,705               | 87.60 | 93.83                                       | 99.27                  |

NOTE: (1) For breakdown by Area Municipality, see page 67.

**STATEMENT OF POPULATION, TAX LEVIES AND COLLECTIONS**  
**THEREOF OF THE AREA MUNICIPALITIES COMPRISING**  
**THE METROPOLITAN CORPORATION**

| Area Municipality | Population | CURRENT TAX LEVIES<br>(Including Special Service Charges) |                                          |             | Per Capita | TAX COLLECTIONS<br>AS % OF CURRENT<br>TAX LEVIES |                     |
|-------------------|------------|-----------------------------------------------------------|------------------------------------------|-------------|------------|--------------------------------------------------|---------------------|
|                   |            | For Own Purposes                                          | For Purposes of Metropolitan Corporation | Total       |            | Current                                          | Current and Arrears |
|                   |            | \$                                                        | \$                                       | \$          | \$         | %                                                | %                   |
| East York.....    | 69,402     | 2,818,134                                                 | 1,331,110                                | 4,149,244   | 59.79      | 94.69                                            | 101.78              |
| Etobicoke.....    | 93,781     | 4,722,148                                                 | 2,885,389                                | 7,607,537   | 81.12      | 95.32                                            | 100.73              |
| Forest Hill.....  | 19,139     | 1,506,066                                                 | 752,176                                  | 2,258,242   | 117.99     | 97.54                                            | 100.05              |
| Leaside.....      | 16,779     | 1,152,863                                                 | 804,170                                  | 1,957,033   | 116.64     | 98.37                                            | 99.98               |
| Long Branch.....  | 9,632      | 358,380                                                   | 187,456                                  | 545,836     | 56.67      | 89.05                                            | 100.99              |
| Mimico.....       | 13,054     | 496,352                                                   | 278,750                                  | 775,102     | 59.38      | 94.03                                            | 99.78               |
| New Toronto.....  | 11,231     | 764,349                                                   | 470,546                                  | 1,234,895   | 109.95     | 97.27                                            | 99.94               |
| North York.....   | 148,258    | 7,520,345                                                 | 3,796,038                                | 11,316,383  | 76.33      | 89.43                                            | 96.68               |
| Scarborough.....  | 110,286    | 5,301,620                                                 | 2,568,164                                | 7,869,784   | 71.36      | 88.07                                            | 96.24               |
| Swansea.....      | 8,512      | 400,671                                                   | 255,578                                  | 656,249     | 77.10      | 94.29                                            | 97.49               |
| Toronto.....      | 681,857    | 47,207,727                                                | 21,164,899                               | 68,372,626  | 100.27     | 94.56                                            | 99.58               |
| Weston.....       | 9,143      | 522,735                                                   | 256,539                                  | 779,274     | 85.23      | 95.44                                            | 100.44              |
| York.....         | 113,289    | 4,441,808                                                 | 2,301,692                                | 6,743,500   | 59.52      | 95.32                                            | 100.13              |
|                   | 1,304,363  | 77,213,198                                                | 37,052,507                               | 114,265,705 | 87.60      | 93.83                                            | 99.27               |

NOTE—The above figures include supplementary taxation before adjustment for tax losses.

**POPULATION GROWTH OF AREA MUNICIPALITIES**  
**IN THE TORONTO METROPOLITAN AREA**

|                  | <u>1935</u>    | <u>1940</u>    | <u>1945</u>    | <u>1950</u>      | <u>1954</u>      | <u>1955</u>      |
|------------------|----------------|----------------|----------------|------------------|------------------|------------------|
| East York.....   | 37,315         | 38,316         | 43,266         | 60,155           | 68,812           | 69,402           |
| Etobicoke.....   | 14,474         | 16,827         | 21,274         | 44,139           | 83,169           | 93,781           |
| Forest Hill..... | 8,233          | 12,172         | 13,960         | 16,191           | 18,664           | 19,139           |
| Leaside.....     | 1,670          | 5,493          | 9,227          | 15,255           | 16,873           | 16,779           |
| Long Branch..... | 3,746          | 4,258          | 5,049          | 8,044            | 9,263            | 9,632            |
| Mimico.....      | 6,915          | 7,194          | 8,785          | 10,410           | 12,383           | 13,054           |
| New Toronto..... | 8,040          | 7,514          | 8,498          | 10,961           | 9,807            | 11,231           |
| North York.....  | 14,600         | 20,382         | 25,100         | 62,646           | 130,766          | 148,258          |
| Scarborough..... | 21,449         | 23,208         | 24,140         | 48,141           | 95,706           | 110,286          |
| Swansea.....     | 5,443          | 6,606          | 7,142          | 7,864            | 8,718            | 8,512            |
| Toronto.....     | 638,271        | 648,098        | 681,802        | 667,487          | 682,415          | 681,857          |
| Weston.....      | 5,040          | 5,289          | 6,214          | 8,018            | 8,569            | 9,143            |
| York.....        | 71,434         | 77,175         | 81,652         | 95,669           | 106,695          | 113,289          |
|                  | <u>836,630</u> | <u>872,532</u> | <u>936,109</u> | <u>1,054,980</u> | <u>1,251,840</u> | <u>1,304,363</u> |



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